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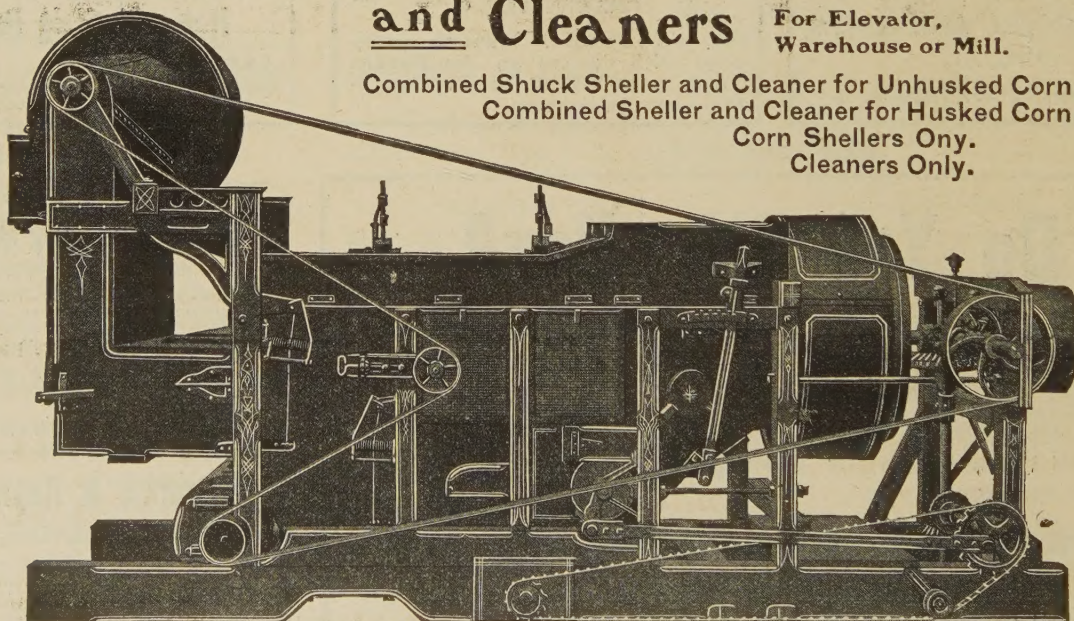
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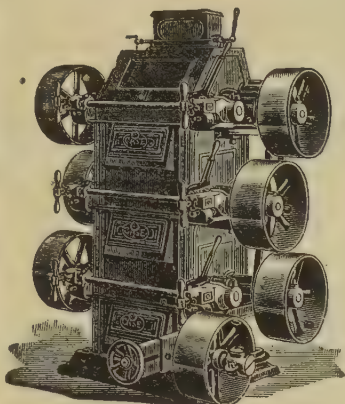
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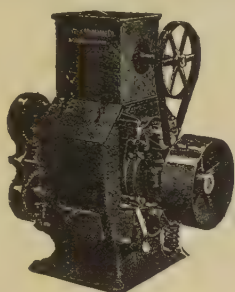
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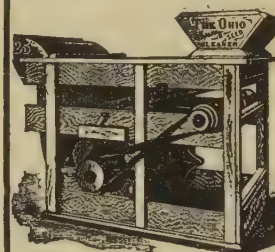
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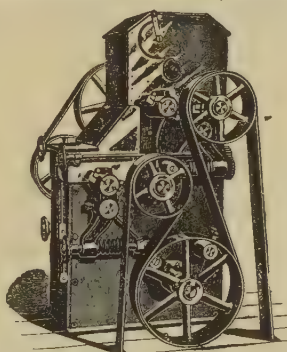
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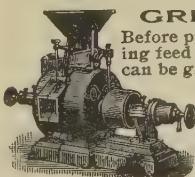
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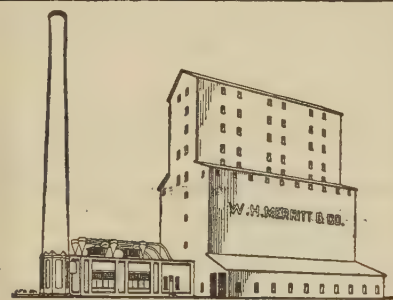
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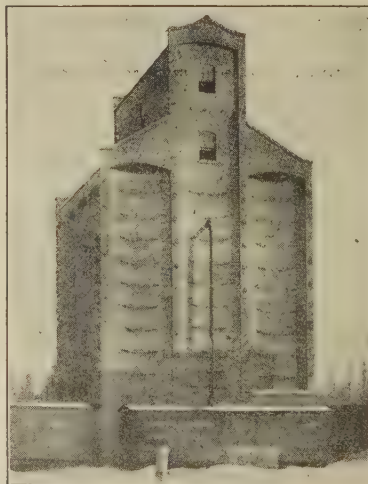
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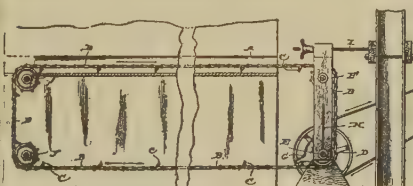
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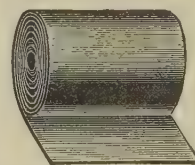
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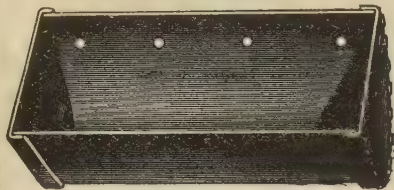
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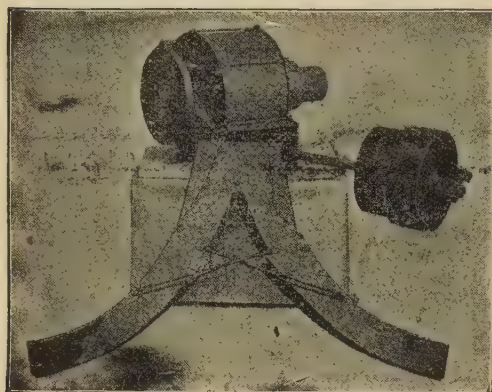
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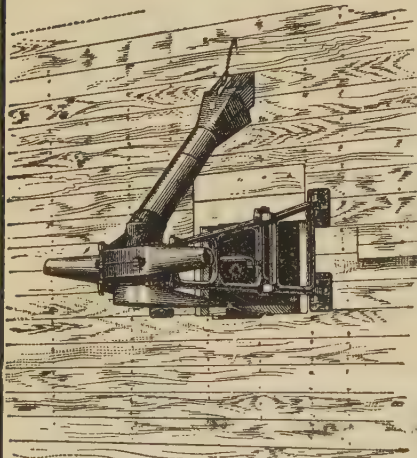
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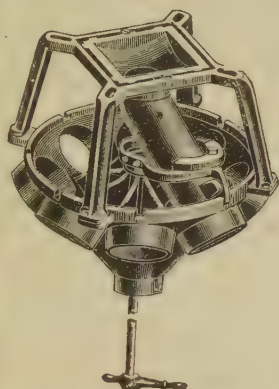
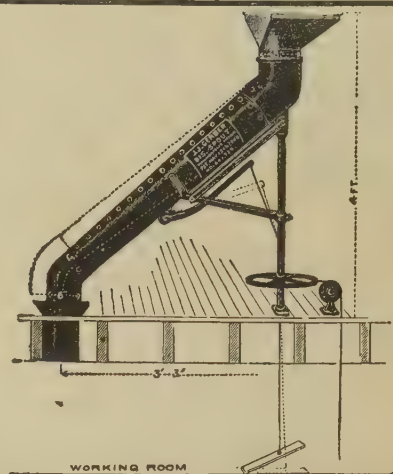
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Grain Elevator Machinery

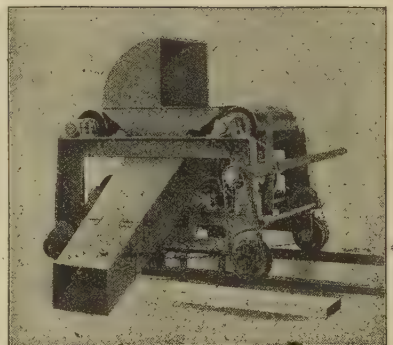
BELT CONVEYORS, CAR PULLERS, SPOUTING, WAGON DUMPS, SHAFTING, PULLEYS, GEARING, FRICTION CLUTCHES, ROPE SHEAVES, LINK-BELTING, SPROCKET WHEELS, Etc., Etc.

SEND FOR NEW CATALOG NO. 28.

LINK-BELT MACHINERY CO.

ENGINEERS, FOUNDERS, MACHINISTS.

CHICAGO - - - - U. S. A.



BELT TRIPPER



**Birchard
Improved
Distributor**

Can be installed in an elevator without changing any of the spouting and overhauling the house.

Write for descriptive circulars.

**Downie-Wright Mfg. Co.
P. A. Kilner, Manager,
York, - - - - Nebr.**



**Anti-Friction
Ear
Corn
Turn
Head**

**BURRELL MFG. CO., MFRS.
BRADLEY, ILL.**



Style B.

**HICKORY
Grain Shovel
Handles**

Made from second growth hickory—never break,

Made in two styles. One pair sent on trial, freight prepaid, for \$1.00.

**N. Geisen & Co.
Armour, Ind.**

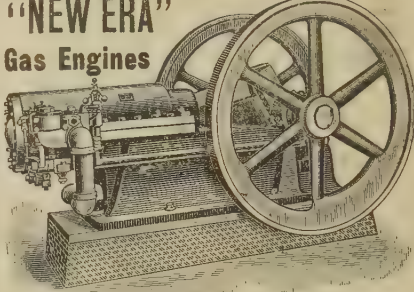
POWER FOR GRAIN ELEVATORS.



THE Columbus Gas and Gasoline Engines.
Simple, effective, easily started and adjusted.
Columbus Machine Co.
COLUMBUS, OHIO.
Send for Catalog No. 39



Gasoline Engines
Especially adapted for elevator use.
Fremont Foundry & Machine Co.,
Fremont, Neb.



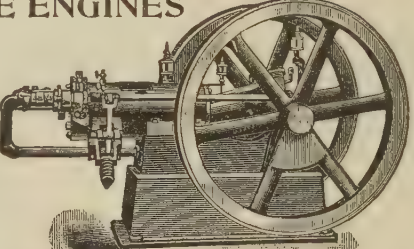
"NEW ERA" Gas Engines
For Gas or Gasoline. Sizes 5 to 80 H. P.
NEW ERA IRON WORKS,
86 Dale Avenue, DAYTON, OHIO, U. S. A.

THE CHEAPEST POWER PLANT ON EARTH
Is the Gasoline Engine. Learn something to your advantage about
McMullin Engines
by writing us. Catalog and prices on application.
McMullin Motive-Power and Construction Co.
404 Royal Insurance Bldg., CHICAGO.





LAMBERT Gas or Gasoline
Is the reliable engine. No long shut-down for repairs. Simple, economical. Easy to regulate speed. Strong guarantee.
Agents wanted. Write for catalog.
LAMBERT GAS & GASOLINE ENGINE CO., Anderson, Ind.

HOWE SCALES AND HOWE ENGINES
Can you get anything better?
Can you get anything as good?
INVESTIGATION WILL DETERMINE.
Grain Testers, Grain Scoops, Bag Holders, Car Starters, Conveying and Elevating Machinery.
CATALOGS.



1 to 60 H. P.
Wagon, Dump, Hopper, and Grain Scales.
Double or Compound Beams.
Steel Frames.




The Ball-Bearing Scale.
IMPROVED HOWE SCALES.
St. Louis, Kansas City, Minneapolis, Cleveland.

Borden & Selleck Co., Chicago, Ill.

Gas Engine Books
Operators of gasoline engines who encounter difficulties in the care or operation of gas and gasoline engines will find each of the following books of great assistance.
THE PRACTICAL GAS ENGINEER, by E. W. Longenecker, M. D., Price, \$1.00.
THE GAS AND GASOLINE ENGINE, by Norman & Hubbard, Price, \$1.00.
THE GAS ENGINE HANDBOOK, by E. W. Roberts, Price, \$1.50.
For any of the above address,
Grain Dealers Co.,
255 La Salle St. Chicago, Ill.

The New Era Elevator
Keep up with the times. Why depend on a stairway or ladder, for reaching the Cupola of your Elevator, when the New Era Elevator will take less space, costs no more than a stairway, and actually makes pleasure out of hard work. I have sold these Elevators into five different states during the last season, and have never heard a complaint, nor any call for repairs. I build these Elevators for fire-proof buildings as well as for wood structures.
Any further information regarding same will receive prompt attention.
PHILIP MOSER,
Sole Manufacturer,
Sidney, Ohio.

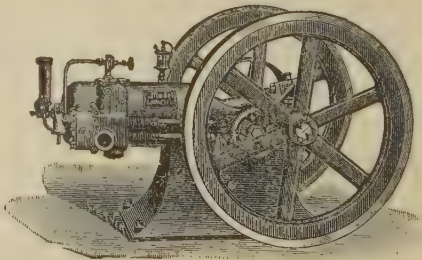


ORIGINAL LEWIS GASOLINE ENGINES
Most Popular and Reliable for
**GRAIN ELEVATORS
WATER WORKS
ELECTRIC PLANTS**
Don't be bothered with a cheap, inferior engine. It will always make you trouble and be the most expensive in the end.
Buy a Lewis at the start. It is acknowledged to be standard in all respects.
J. THOMPSON & SONS MFG. CO., Beloit, Wis.



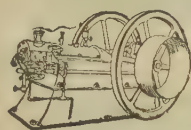
RECEIVERS
who want to reach the regular grain dealers of the country use space in the GRAIN DEALERS JOURNAL.

THE MODEL GASOLINE ENGINES
Are adapted for use on either gas, gasoline or ordinary kerosene oil. They are simpler in construction, therefore less likely to get out of order than any other. Write for catalog and prices.
MODEL GAS ENGINE CO.,
AUBURN, IND.
Marseilles Mfg. Co. Western General Sales Agents, Marseilles and Peoria, Ill., Council Bluffs, and Cedar Rapids, Iowa, and Kansas City, Mo.



POWER FOR GRAIN ELEVATORS.

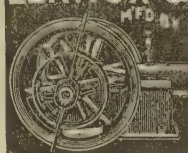
THE BAUER GASOLINE ENGINE



Is better adapted to the needs of the grain elevator man than any other.

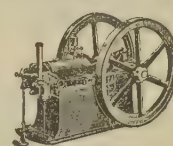
WRITE FOR DESCRIPTION.
Bauer Machine Works,
Kansas City, Mo.

LENNOX GAS ENGINE



MADE BY LENNOX MACH. CO.
MARSHALLTOWN, IA.
WRITE FOR CATALOGUE
of Elevator Engines.

BRUNNER ELEVATOR ENGINE



FOR GRAIN ELEVATORS
From 1 to 30 H. P.
Write for descriptive circular.
CHARLES BRUNNER, Mfr
PERU, ILL.

Burger Automatic

Gasoline Engines are Perfect

In mechanical construction, so when buying one for your elevator don't stop short of the best. Write us today.

WOOLLEY FOUNDRY AND MACHINE CO.
ANDERSON, IND

68 POUND EAR CORN TABLE

which reduces to bushels of 68 pounds each, any weight of ear corn from 100 to 6,500 pounds will be sent to anyone for 25 cents.

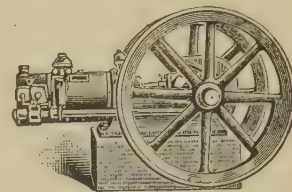
Subscribers to the GRAIN DEALERS JOURNAL can obtain a copy by sending 10 cents to GRAIN DEALERS COMPANY

255 La Salle St. CHICAGO, ILL.

The Last Six Months

ending with November have been the most prosperous in the history of this Company. More and larger engines have been sold. More pleased and satisfied customers added to our list than for any previous like period. This is gratifying and we thank our friends for the business; but we thank them even more for the confidence they have shown in the "OTTO" engine, and among them all there is not a single case of misplaced confidence. If looking for an engine bear in mind that 60,000 others are using "OTTOS."

THE OTTO GAS ENGINE WORKS
Chicago Representative, T. W. SNOW, 360 Dearborn St. PHILADELPHIA, PA.



THE PERFECTION CONDITIONING SYSTEM

Purifying, Drying and Cooling.

Stained Oats and Barley; smutty, musty and weevily Wheat made sweet and bright.

New Corn Put in Condition.

The only PERFECT SYSTEM in use.

TWEEDALE & HARVEY
Room 905, 303 Dearborn St.
CHICAGO

We not only make the

HESS Pneumatic Grain Driers

which are used in the large terminal elevators of Chicago, Duluth and other cities, but we make as well, a specialty of

FURNACES

for heating dwellings, churches, schools, stores, etc., which we sell on a money-saving plan, direct from our factory to consumers, at factory prices.

Write for description of either.

HESS WARMING AND VENTILATING CO.
707 Tacoma Building
CHICAGO

THE OHIO PRESS

Simple, Swift, Safe and Strong.

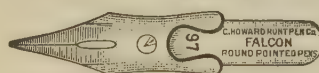
Built in Three Sizes for Both Horse and Steam Power.



Has a Record of 2-120 Pound Bales a Minute. Address

THE OHIO HAY PRESS CO.
Bellevue, O.

THEY WRITE



RIGHT.

Three of the Leading Styles of

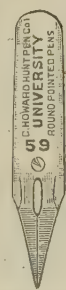
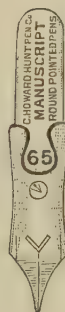
HUNT'S ROUND POINTED PENS

SUIT ALL
WRITERS

Write for Sample Assortment of

15 Pens for 10c

C. HOWARD HUNT PEN CO.
Camden, N. J.



"The Special Car Mover" IS PUTTING IT MILD "The Special Train Mover" IT SHOULD BE STYLED



SHIPPED ON TRIAL

Does not work on rail and expend its power at nearly dead center, but has advantage of full length of crank or radius of wheel. Moves a car 6 to 12 inches at each stroke on a level track. Price \$5.00 F. O. B. Sac City, Iowa. Shipped C. O. D., subject to 10 days' trial and acceptance.

THE CONVEYOR CAR LOADER

Leads in its line. Carries grain from chutes that are low down and any distance from track. The new plan rope-drive connections furnished solves problem of loading from any number of chutes. Shippe on trial.

THE INCLINE ELEVATOR AND DUMP

and Storage System is the best and cheapest ear corn and small grain storage. Grain dealers, feeders and farm plants solve the problem of cribbing ear corn, etc., without shoveling. Attracts the most profitable part of the business. Write for full particulars.

H. KURTZ & SON, Sac City, Iowa.

THE CLIPPER SEED CLEANERS

This cut shows our No. 7 SPECIAL SEED CLEANER with Traveling Brushes, and to which we can add our Special Air Controller, if it is desired.

This machine is absolutely unequaled as a cleaner—moderate in cost and of medium capacity—for handling all kinds of seeds—Clover, Timothy, Red Top, Blue Grass, Millet, Flax, etc., and is equally as good for all kinds of grain.

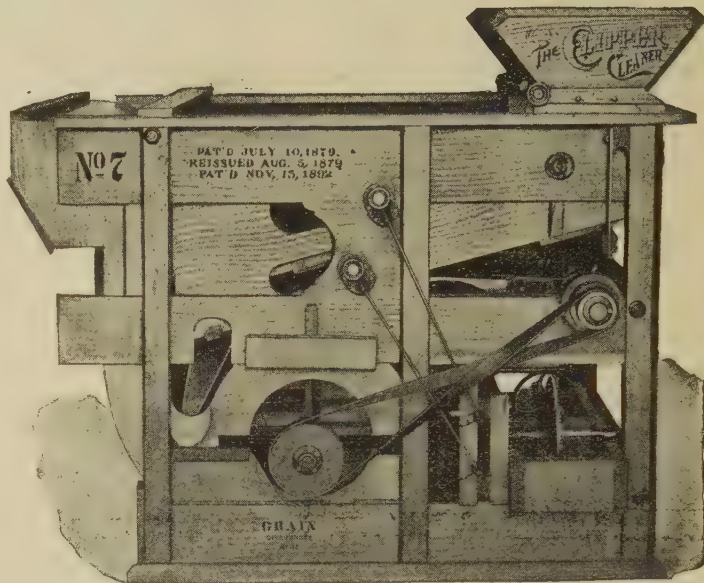
The Traveling Brushes KEEP the SCREENS CLEAR WITHOUT PERSONAL ATTENTION, and help to maintain the full capacity of the machine at all times.

The Special Air Controller permits regulating the air blast to EXACTLY MEET THE REQUIREMENTS OF LIGHT OR HEAVY STOCK, which is OF THE GREATEST IMPORTANCE IN CLEANING FINE SEEDS.

This machine is guaranteed to be first-class in every particular, to require a small amount of power, and to give entire satisfaction in the work for which it is recommended.

FOURTEEN of these machines sold to one seed firm, and TWENTY-THREE to another, THIS YEAR FOR THEIR OWN USE.

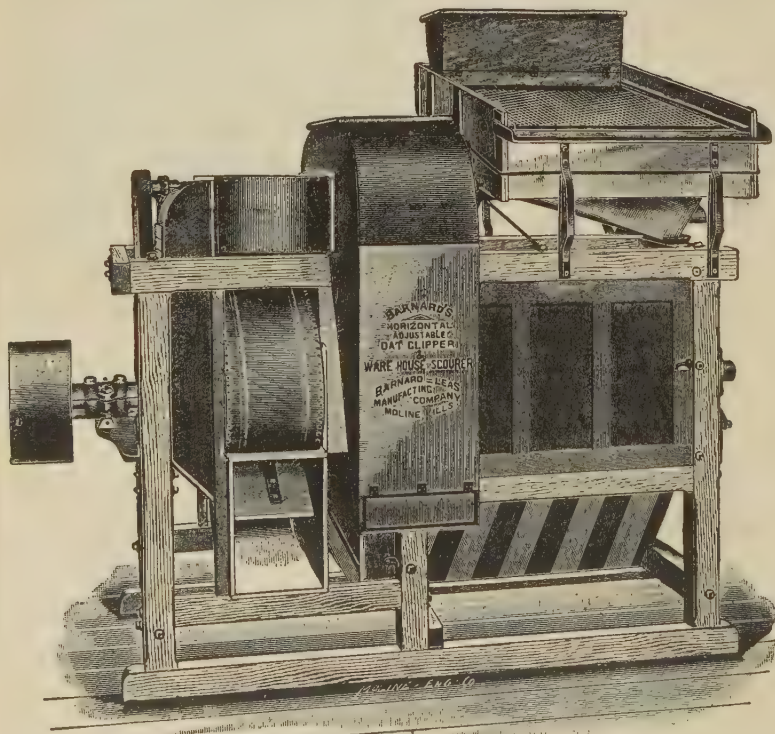
Sample Plate of perforations and new Catalog mailed on request.



A. T. Ferrell & Co., Saginaw, Mich.

INCREASE YOUR PROFITS

BARNARD'S HORIZONTAL ADJUSTABLE OAT CLIPPER AND WAREHOUSE SCOURER



HAS NO EQUAL *for* LARGE CAPACITY *and* SUPERIOR WORK

IT has many valuable features not possessed by the ordinary scourer. It is adjustable while in motion. Discharges the grain the full width of the machine, thus giving the grain the full benefit of the air separation. It is provided with a specially constructed screenings chamber, which saves all the screenings. All its parts are heavy and strong and suited to hard service.

We also make FEED MILLS, CORN SHELLERS and CLEANERS, SEPARATORS and furnish everything needed in MILLS and ELEVATORS

Barnard & Leas Mfg. Co.

BUILDERS OF ELEVATORS
and ELEVATOR MACHINERY

MOLINE, - - - ILLINOIS

GRAIN DEALERS' EXCHANGE.

The rate for Advertisements in this department is 15 cents per line each insertion.

ELEVATORS FOR SALE.

ELEVATORS for sale in Iowa. Address Geo. A. Wells, 508 Observatory Building, Des Moines, Iowa.

TWO modern elevators in central Iowa; capacity each 35,000 bu.; price, \$9,100. G. W. Post & Son, Lehigh, Iowa.

ELEVATOR, 8,000 bu. for sale at a bargain; on P., C., & St. L. Ry. Lock Box 98, Sulphur Springs, Ind.

ILLINOIS elevator at sacrifice or exchange for real estate; must be sold. W. L. Cadle, 440 Canal-st., Chicago.

GRAIN business for sale. A good point handling 250,000 bu. annually. Address L. Hutchinson, Sibley, Ill.

WILL SELL mill and elevator if sold before March 1. Good business; easy terms. J. C. McCord, Bloomington, Ill.

THREE grain elevators in southeastern Iowa for sale, all good plants, and one in Illinois. B. R. Dixon & Co., Washington, Iowa.

FOUR elevators for sale in Indiana, one in Ohio and four in Illinois. List your elevators for sale with me. Aaron Smick, Decatur, Ill.

ELEVATOR warehouse and feed mill for sale, in thriving town and good farming country. No competition. Address W. W. Brown, Merton, Wis.

A SMALL elevator for sale, less the power. Price, \$800. Situated in a good corn and oats district in Cass Co., Ind. Address J. B. Runkle, Royal Center, Ind.

A GOOD elevator and hay, coal, feed and flour trade in connection; crop prospects never better. Good reason for selling. Address A, box 1, care Grain Dealers Journal, Chicago.

ELEVATOR AND COAL business for sale. Doing good business. Elevator 80,000, corn cribs 5,000, coal bins 100 T. capacity. Modern improved machinery. Orson A. Isham, Estherville, Ia.

NEARLY NEW elevator on the Great Northern at Paynesville, Minn., of 10,000 bu. capacity for sale at a bargain if sold now. Horse power; in good condition. Geo. F. Edwards, 1012 Guaranty bldg., Minneapolis, Minn.

ELEVATOR and 360 frontage on side track at Mt. Carroll, Ill., for sale to close estate. Capacity 40,000 bu.; gasoline engine and dump. Good opening for right man. For particulars inquire of N. H. Halderman, Mt. Carroll, Ill.

ELEVATOR, 40,000 cap'y, in fine repair; new Fairbanks 12-h.p. gasoline engine; five town lots; corn crib; new 70-ton coal house. One other elevator. Good school and church town of 300, and best of land; point shipping 300 cars per year. Any person buying this plant is not buying a fight. Price, \$6,000. C. H. Whitaker & Son, Ellsworth, Ill.

ELEVATORS FOR SALE.

SMALL elevator and cornmeal mill for sale in the best section of eastern Kansas. Built new last winter; large territory; steam power; a bargain. For particulars address Small, box 1, care Grain Dealers Journal, Chicago.

ONLY elevator in southern Ohio town, in extensive corn and wheat valley. Storage 40,000 bu.; modernly equipped; built three years. Exclusive coal trade. A fine money maker; owner has not time to give it attention. Price \$6,500, part cash. Address Morgan, box 9, care Grain Dealers Journal, Chicago.

ELEVATOR for sale. One of the best locations in western Iowa; main line of Rock Island; 35,000 bu. capacity; corn sheller, cleaners, 500-bu. hopper scale; gasoline power. Good reasons for selling. This property will not be on the market but for a short time. B. S., box 11, care Grain Dealers Journal, Chicago.

ELEVATOR and coal yard for sale. Located on main street in Ohio town with 2,000 inhabitants; R. R. ground. No competition in grain, one competitor in coal business. Cap. 15,000 bu. grain, 400 tons coal. Thoroughly equipped; fine retail trade in feed and coal. Address H. B., box 12, care Grain Dealers Journal, Chicago.

ELEVATOR, coal bins and scale office for sale. Capacity 15,000 bu.; 12-h.p. Fairbanks Gasoline Engine; 300-bu. hopper scales; corn mill will chop 45 to 50 bu. per hr.; 1 good separator. Good reasons for selling. Located in one of the best wheat counties in the United States. Price, \$6,500. Address K. D., box 1, care Grain Dealers Journal, Chicago.

NORTH DAKOTA elevator for sale, 40,000 bushels capacity, nearly new; 6-H. P. gasoline engine, cleaner; in a large town in N. Dakota with good schools, etc. Price, \$5,500, one-half cash down. Owner has satisfactory reasons for selling. This is a snap for some man who wants to make his home in the state. Apply to Northam, box 11, care Grain Dealers Journal, Chicago.

THREE IOWA elevators that ship about 600 cars yearly. Situated on the Rock Island System; and one going into the grain business could not find better locations. Only one competitor at each station and no scoopers. One has corn sheller, feed mill, oat and barley scourer, run by 16 horse power gasoline engine; capacity 30,000 bushels; crib room for 10,000 bushels corn. Other two are of 12,000-bushel capacity, 5 and 4 h.p. gasoline engines, crib room for 70,000 and 5,000 bushels of corn. Part cash. Address Gerard, 72 Traders' bldg., Chicago.

ELEVATORS FOR RENT.

STEEL STORAGE TANK, 55,000 bu. capacity, to lease, with track, track scale and elevator privileges. Address T. G. White, Cedar Rapids, Ia.

ELEVATORS WANTED.

WANT to buy elevator in good town; prefer central Ill. C. •I., box 10, care Grain Dealers Journal, Chicago.

WANTED—You to list your elevators for sale in Iowa and Illinois. Have cash buyers. Aaron Smick, Decatur, Ill.

WANTED—An elevator in western Indiana, 10,000 to 30,000 capacity, handling from 100,000 to 300,000 annually; up-to-date house. Henry Orr, Matthews, Ind.

WANTED TO BUY—Two or three elevators in good locations in Iowa or Illinois. Give full description, together with lowest cash price. B. C. Ragan, Coin, Ia.

IF you want to sell your elevator, advertise it in the "Elevators for Sale" column of the Grain Dealers Journal. This will place your property before all probable buyers and insure your getting a good price for it.

ELEVATORS WANTED. If you wish to sell or lease your elevator, list same with us. It costs nothing unless sale is made, and then only \$1 for each sale resulting. Elevator Agency, 72 Traders bldg., Chicago, Ill.

MACHINES WANTED.

WANT 2d-hd. No. 9 Cyclone Dust Collector, J. P. Shoemaker, Daleville, Ind.

WANTED to buy: A good secondhand gravity barley separator, 8 or 9 ft. in length. D. L., box 12, care Grain Dealers Journal, Chicago.

MILL WANTED for my elevator that will grind corn fine enough for table use and grind 50 to 60 bu. per hour. Wm. A. Whiting, Washington, Ia.

WANTED—Grain elevator men who want grain handling machinery of any description, new or second-hand, can get their wants promptly supplied by advertising them in this department.

FOR SALE

Carlot, wholesale Grain, Hay and Feed business, large established trade throughout this territory doing about \$100,000 worth of business annually.

Will be sold reasonably, as owner is going into a manufacturing business and hasn't time to attend to same. Will bear strictest examination. Good opening for right party.

Address Box No. 598,
Wheeling, W. Va.

LOCATIONS

For FACTORIES and other INDUSTRIES on the BELT RY. of Chicago. Ample Car Supply. Low Rates. Quick Time. (The Inner Belt.) Address, B. THOMAS. Pres. and Gen. Mgr., Dearborn Station, Chicago.

GRAIN DEALERS' EXCHANGE.

The rate for Advertisements in this department is 15 cents per line each insertion.

MACHINES FOR SALE.

GOOD 9x18 Noye 3-high Roller Mill for sale. Box E, 326, Galveston, Ind.

SECOND-HAND CLIPPER MILLS for sale. Apply to the Albert Dickinson Co., Chicago; Ill.

No 4 Eureka Oat Clippers for sale in good conditions. No use for them. D. N. Dunlap, Fontanelle, Iowa.

A MILLING separator, another bargain. Cleans corn, oats and seed wheat. B. S. Constant Co., Bloomington, Ill.

CORN cleaner, Barnard & Leas, No. 2, double cylinder, good condition. Will sell cheap. I. R. Kennard, Moran, Ind.

FEED ROLL, 9x12, two-pair high, for sale; in use only one year, newly corrugated month ago. E. Bruner, Hope, Kan.

FOR BARGAINS in secondhand machinery write for Circular No. 16; new list of machines at cut prices. A. S. Garman & Sons, Akron, Ohio.

OAT CLIPPER of the Barnard & Leas make, 1,000 bu. capacity, will be sold at a low price for cash. Welsh, box 1, care Grain Dealers Journal, Chicago.

FREIGHT ELEVATOR for sale. A good hand power elevator suitable for 3 or 4 story building. C. S. Brent, 128-130 South Broadway, Lexington, Ky.

FEED MILL. A Willford 3-roller Mill, nearly new, for sale. Can be bought cheap, as we want to replace it with a cleaner. K. Krueger, Westbrook, Minn.

WANTED—Grain elevator men who want grain handling machinery of any description, new or second-hand, can get their wants promptly supplied by advertising them in this department.

FEED MILL, second hand. One Quaker City Nos. 13 and 14, with 3 sets of discs. Run only 6 months, in good condition; 10 to 40 bu. per hour. Reason for selling: had to have larger mill to take of customers. Parties wanting a feed mill will save money. J. J. Stevens, Dalton, Kan.

ONE No. 8, 4 No. 5 and 5 No. 4 Knickerbocker Cyclone Dust Collectors; No. 9 Monitor Oat Clipper; 2 No. 9 Monitor Warehouse Receiving Separators; 2 Twin City Succotash Machines, 100 to 250 bu.; 2 flax machines, 100 to 150 bu.; 4 friction clutch pulleys, 48x8; 3 36-in. and 1 76-in. 5 gr. friction clutch sheaves, 1-in. rope. G. T. Honstain, 313 3d st., S., Minneapolis, Minn.

SCALES FOR SALE.

SCALES, 2d-hand, all sizes, also new ones cheap. Chicago Scale Co., Chicago.

HOPPER SCALE for sale, 60-bushel Fairbanks. C. D. Holbrook & Co., Minneapolis, Minn.

WAGON SCALE for sale; one double bar 6-ton Victor Fairbanks, with frame, complete, only used 2 months. E. Blankenburg, Ivanhoe, Minn.

SITUATIONS WANTED.

WANTED position as grain buyer in elevator or on the road. Had 6 years' experience; reference; married; and not afraid of work. Address Box 955, Corn- ing, Ia.

SITUATION wanted with cereal firm as purchasing agent in Idaho and Washington. Ten years experience. Address C. X., box 1, care Grain Dealers Journal, Chicago.

SITUATION WANTED as buyer or weighman in a country grain office; very familiar with business; highest references. At present employed. Address Box R, Clifton, Ill.

POSITION wanted by stenographer and bookkeeper; former experience with large cash grain firm. Best of references. Address B. A., box 1, care Grain Dealers Journal, Chicago.

SITUATION wanted, to take charge of an elevator, or elevator and lumber yard in Iowa or Missouri; 10 years' experience; can go on short notice. Address J. W. Carden, Rose Hill, Ill.

POSITION wanted as grain buyer at country station or manager at terminal point. Can handle or erect any gasoline engine on the market. B. O., Box 1, care Grain Dealers' Journal, Chicago.

POSITION wanted by experienced man with a good grain firm as bookkeeper. Am stenographer; married; best of references. Address F. W., box 12, care Grain Dealers Journal, Chicago.

AN EXPERT accountant desires position with a grain firm as auditor or bookkeeper. Have had several years' experience and can furnish the best of references. Address Scribe, box 1, care Grain Dealers Journal, Chicago.

SITUATION wanted, with grain dealer, by temperate, single man, having had 25 years' experience buying, selling and milling grain, on road and in office. References. Fremont, box 9, care Grain Dealers Journal, Chicago.

WANTED—Position as manager of station or cleaning house; 5 years' experience in cleaning house; 2 years at country station. Can handle the trade. Married; best of references. Address F. E. Plum, 909 S. Sixth-av., Marshalltown, Ia.

POSITION wanted with good grain firm as road man and grain buyer. Six years' experience in this work; first-class reference; personally acquainted with grain trade thru Indiana, Illinois and Ohio. Please address R. J. Sullivan, Sheldon, Ill.

WANTED—Position by young married man of 15 years' experience in grain business. Good judge of grain and live stock. All around man and bookkeeper. Reference required and reference furnished. Open for position after June 1, 1903. Address J. J. S., box 1, care Grain Dealers Journal, Chicago.

GRAIN WANTED.

RYE and buckwheat grain wanted. Oneonta Milling Co., Oneonta, N. Y.

BUCKWHEAT GRAIN WANTED. Address H. H. Emminga, Golden, Ill.

WANTED—Quotations on corn, oats and hay. Geo. T. King, Hay and Grain Broker, Richmond, Va.

WANTED—In car lots: Pop corn, Siberian millet, alfalfa seed and black oats. W. H. Small & Co., Evansville, Ind.

YELLOW EAR CORN, best; want one car every month; also want oats, shelled corn and bran, delivered Springboro, Bessemer R. R., or Saegertown. Erie R. R. A. H. W. Bennett, Saegertown, Pa.

GRAIN FOR SALE.

SEED FIELD PEAS for sale, car lots or less. Ask for samples. Will Curtis, Reed City, Michigan.

POP CORN, two cars of the white rice variety, fine quality, for sale. Make cash offer f. o. b. here. Address A. C. Davis, Conklin, Mich.

HELP WANTED.

WANTED—Traveling man to solicit grain trade, cash and futures. Must have experience. Name terms. Address Traveler, box 1, care Grain Dealers Journal, Chicago.

COMPETENT grain elevator machinery salesman wanted. Must be capable of figuring power transmission. Give references. Link-Belt Supply Co., Minneapolis, Minn.

SUPERINTENDENT wanted for elevator. Must be a judge of wheat, corn, oats and hay. State age, experience, salary wanted and references. Address E., box 11, care Grain Dealers Journal, Chicago.

HELP-WANTED advertisements invariably bring twenty times as many replies as any other. If you want help, advertise in The Grain Dealers Journal and you will have a large number of applicants to select from.

ELEVATOR man wanted to operate country elevator; one who can handle feed mill and run Columbus Gasoline Engine, and understands buying grain. Must have first-class references. State salary expected. Address M. H., box 1, care Grain Dealers Journal, Chicago.

A PARTNER

HELP or a POSITION,

can be obtained quickly by placing an ad. in the "Wanted" columns of the Grain Dealers Journal of Chicago. It is the grain-trade's accepted medium for "wanted" and "for sale" ads.

GRAIN DEALERS' EXCHANGE.

The rate for Advertisements in this department is 15 cents per line each insertion.

ENGINES FOR SALE.

GASOLINE engine for sale, 8-h. p. Temple Pump Co., 15th place, Chicago.

OTTO 20-h.p. Gas Engine for sale. Address Edw. F. Goeke Co., Grain Elevator, Evansville, Ind.

ONE GASOLINE engine, 24 horsepower, for sale. Address Union Grain & Hay Co., Cincinnati, O.

LAMBERT 30-h.p. Gasoline Engine, new, made for heavy work, for sale. Address W. H. Simons, Welsh, La.

ONE 8-h.p. steam engine, boiler and smokestack, complete outfit, in good condition, for sale. F. P. Otis, Blue Springs, Neb.

SECOND-HAND 15-h.p. Standard Oil City Gas Engine for sale; \$300. Write for other sizes. Lammert & Mann, 155-161 S. Jefferson-st., Chicago.

GASOLINE engines for sale: 14-16 H. P. Dayton; 16-H. P. Case; 10-5 H. P. Otto Engines. Chicago House Wrecking Co., W. 35th & Iron-sts., Chicago.

TEN and 12 h.p. Otto, 12 and 20 h.p. Lewis and 16-h.p. Fairbanks Gasoline Engines, latest style, for sale or exchange; also other makes. A. H. McDonald, 36 W. Randolph-st., Chicago.

ONE 4-h.p. Otto; one 10-h.p. Otto; one 12-h.p. Lambert; one 22-h.p. Fairbanks; one 54-h.p. Fairbanks; one 20-h.p. New Era; one 26-h.p. New Era; one 35-h.p. New Era; one 60-h.p. New Era. I buy, sell or exchange. J. Montgomery Johnston, 216 Lake-st., Chicago, Ill.

FOR SALE—Second-hand gasoline engines, 1 to 50 h.p. Why buy new engines when we sell slightly used and guaranteed at one-half original cost? We have all makes and all sizes. Write us, stating your needs. Price Machinery Co., 507 Great Northern bldg., Chicago, Ill.

ONE 12-h.p. Ideal Balance Valve Horizontal Steam Engine, 7 in. bore, 10 in. stroke, weight 1,800 lbs., complete with lubricators. Price, \$140. One h.p. horizontal steam engine, center crank, 6 in. bore, 8 in. stroke, weight 700 lbs., complete with lubricators. Price, \$100. J. Thompson & Sons Mfg. Co., Beloit, Wis.

SCALES WANTED.

SCALES not in use can be sold quickly and at small cost by advertising in our department, "Scales for Sale."

MILLS FOR SALE.

FULL roller 75-bbl. mill and granary, in the fine wheat belt of west Tennessee, will be sold at reasonable price and on terms to suit purchaser, as other business demands entire attention. Tennessee Farm Co., Trimble, Tenn.

ENGINES WANTED

WANTED: Used gasoline engines for grain elevators, 10, 15, 25, 54 h.p. Give particulars. Name lowest cash price. Address Central, box 9, care Grain Dealers Journal, Chicago.

MISCELLANEOUS.

THE Grainman's Actuary \$1.00 post-paid. Henry Nobbe, Farmersville, Ill.

CORN CRIB VENTILATORS. Adjustable; fit any crib. Satisfaction guaranteed or no pay. For full particulars write N. S. Beale, Tama, Ia.

Cobs.

Austria will increase duties on grain.

Cobs are wanted hot from the sheller in many coalless communities.

The annual meeting of the National Hay Association will be held June 16, 17 and 18 at Chicago.

The many broom corn growers who are holding the brush for \$100 to \$125 in the field may be holding the bag.

What has become of our own J. C. Hanley? A farmers' trust has been started in Indianapolis without his aid and connivance.—Minneapolis Journal.

Labor unions at Waterford, Ireland, have opposed the erection of grain elevators at that place, as they claim it will deprive some hundreds of men of work.

The board of trustees of the Buffalo Merchants' Exchange, at their meeting Jan. 8, confirmed the appointment of J. D. Shanahan, as chief weighmaster of the port.

The arbitration committee of the Grain Dealers National Association, consisting of I. P. Rumsey, Warren T. McCray and Jay A. King, met in Chicago this week to dispose of disputed cases.

That mutual insurance is growing in popularity is shown by a new reciprocal company in Minnesota having received \$450,000 of insurance within one month after its prospectus was issued.

Geo. H. Phillips: To use the recent expression of one of our local successful traders, "the only way to make a dollar in wheat is to go dead against the whole crowd; sell it when they all want to buy, and wait."

Rosenbaum Bros. accompany their Christmas greetings to friends and customers with a set of mottoes that suggest New Year's resolutions. "The longer I live the more I am certain that the great difference between men, between the feeble and powerful, the great and the insignificant, is energy, invincible determination."

President Baxter has appointed the following delegation to represent the Grain Dealers National Association at the annual convention of the National Board of Trade, to be held at Washington, D. C., Jan. 13: I. P. Rumsey, Chicago, Ill.; John B. Daish, Washington, D. C.

Vice-Consul J. G. Pages reports from Vera Cruz: By an executive decree of the Mexican government, dated Nov. 7, 1902, the import duty on wheat has been reduced from \$5 to 50c per 100 kilograms (220.46 lbs.). This decree went into effect on Nov. 15, 1902, and is to remain in force until March 31, 1903. The object of this measure is to relieve the present scarcity of wheat.

It is fair to presume that the present lackadaisical temper of the local trade in wheat will not change in the direction of strength without some radical impetus. Whether that will be furnished by a change in the volume of the visible supply, a home crop scare or a more thorough appreciation of the vastness of foreign requirements from us in proportion to our ability to meet them is hard to guess.—Irwin, Green & Co.

Boards, like men, must have good reputations. Aggressive, progressive and strictly honorable officers bring the best results. Boards of trade cannot afford to be narrow or be controlled by petty jealousies. Some have been and suffered. Good reputation is one of the most valuable assets any firm can have and it is so with boards of trade. Free trade in futures cannot be expected unless the world has confidence in the inspection departments. You can not sell 'em gold and give 'em brass, nor can you raise the grade on the shorts. Sellers and buyers both demand fair treatment.—C. A. King & Co.

We learn that the work of organization of the Grain Dealers National Mutual of Indianapolis, which is being promoted by Mr. C. A. McCotter, is well on toward completion. It is the intention of the company to deal directly with the insured. It will pay careful attention to inspections and to the encouragement of the best methods and appliances for the prevention of fires. The New England factory mutuals and the flour millers' mutuals are the models after which the management proposes to pattern the company, in the hope of reducing the cost of insurance to the members.—Insurance Monitor.

GRAIN DEALERS JOURNAL

255 La Salle St., Chicago, Ill.

190

Gentlemen—Enclosed find One (\$1.00) Dollar, for which please send the *Grain Dealers Journal* on the 10th and 25th of each month for one year to

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Capacity of Elevator..... Post Office.....

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State.....

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Fully covered by our several U. S. Letters Patent applications. We can purify Oats, Corn, Barley, Wheat, etc., and remove *Mold, Must, Smut, Unnatural Odors, Insect Life and Fungus Growth.*

We can take No. 4 and off-grade oats and restore to condition as bright and sweet as Standard or No. 3 Oats, and we can take No. 3 Oats and make as bright and sweet as No. 2.

We can purify all grain with little heat, and our machine will do its own cooling and drying when necessary after purifying, so that no additional machinery is necessary to prepare grain for shipment.

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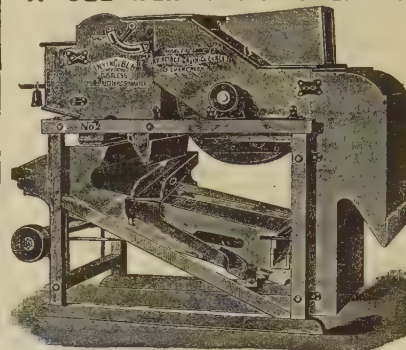
Are you interested? If so, write us, and we will send you descriptive pamphlets and prepaid samples of grain before and after purification. Address

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"A CLEANER THAT CLEANS."



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We manufacture corn and cob separators and cleaners, oat clippers, scourers and cleaners, needle screen gravity separators and spiral belt separators. **Send for Catalog.**

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THE WISEMAN LETTERS

GUARANTEE
WE GUARANTEE OUR
MACHINE TO BE
JUST AS GOOD AS
THE MONITOR



THIRTY DAYS' AFTER

My Dear John:

Just got your letter when I returned home from a trip up in Canada, and you enclose me a copy of the Just-as-Good & Co.'s guarantee. It looks pretty, reads nice, but you will forgive me being a little cynical, but I have seen that guarantee before.

That whole guarantee is a "give-away" on the face of it. What's the use of bothering with the Just-

as-Good machinery when you *know* that the Monitor is the best—when the Just-as-Good people admit that it is the best, and when the difference in cost is so mighty little.

I don't care what line of machinery you put in—whether it is a Separator, Scourer, Oat Clipper, Smutters, or any of the special machinery of which the Huntley people make, such a large line, or whether you put it in for mills or for elevators, the Monitor machines stand the racket, produce the results, and you can't get as good a machine for one penny less, and as far as my experience goes, there are no machines made as good as they are for the money.

That is pretty strong talk, I know, but my experience has absolutely proven it to be correct.

Yours,

SAMUEL WISEMAN.

The Huntley Manufacturing Co.

THE MONITOR WORKS

The Best Grain Cleaning Machinery
for Elevators and Mills.

Silver Creek, N. Y.

GRAIN DEALERS JOURNAL

Published on the
10th and 25th of Each Month

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CHARLES S. CLARK, Manager.

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furnished on application. The advertising value of the Grain Dealers Journal as a medium for reaching the grain dealers and elevator men of the country is unquestioned. The character and number of advertisements in its columns tell of its worth.

Letters

on subjects of interest to those engaged in the grain trade, and trade news items are always welcome.

CHICAGO, ILL., JANUARY 10, 1903.

NEITHER the census nor the crop reports have been reformed. Who is right?

FEEDERS are making less trouble for grain dealers and more for themselves this season.

WANTED—Forty judges to enjoin us from cutting freight rates.—The Balance of the Railroads.

PICKING out the bad corn and damaged ears before shelling will insure better grades and may keep iron out of your sheller.

NO ONE has yet discovered an excuse for the recent rise in freight rates. When navigation on the great lakes opens rates will be lowered.

BAG lending is still causing trouble in Northwestern Ohio. More association work and common sense seem to be needed. Might just as well lend wagons.

WHY will country shippers contract to buy grain when their elevators are full of grain and no cars are obtainable? Do they enjoy taking rash risks or does competition drive them to it?

EXCESSIVE commissions for new business and renewals may greatly increase the amount of policies in force for a mutual fire insurance company, but is not likely to leave ample funds to pay losses.

A MILLER who is trying to drive a Minnesota elevator man out of business has discovered that two can play at that game. The elevator man shipped in flour and sells it at prices which make the miller very tired.

TEAM TRACK scales at terminals merit just as rigid supervision as any other place grain shipped to a city is weighed. Disinterested public weighmen should be in charge at every point if correct weights are to be obtained.

THE annual meeting of the Indiana Grain Dealers Association held this week was the best meeting ever held in that state. The part of our report which is published in this number shows gratifying growth and results.

SINCE the Chicago Open Board of Trade has been denied the market quotations of the big board it has taken to posting figures of its own selection. Answers the same purpose for the bettors and does not affect the value of grain.

INDIANA has hatched the latest scheme to rule the prices of farm products, and no doubt it will succeed just as well as similar schemes which have been foisted upon the unsuspecting bucolics by Butler, White, Handy, Donnelly and other get-rich-quick promoters.

UNIFORMITY of terms and meaning of terms governing the periods of time allowed for shipment of grain sold would minimize differences between buyers and sellers and reduce losses. It is ridiculous for different markets to use the same terms, yet insist that they have different meanings.

MANITOBA grain dealers find that the provincial grain act has effected such rigid and unjust discrimination against them that it is next to impossible to conduct their business profitably. The laws seemed to be designed to drive the grain dealers out of business rather than to help the farmers.

THAT much discussed, illogical and groundless claim that a grain commission man must handle grain of whomsoever chooses to ship to him has been presented by several Illinois parties, but without effect. No one can force anyone else to trade with him, and he who attempts it appears exceedingly foolish.

MINNESOTA grain inspection department had a surplus of \$114,352 on Dec. 1, so decided to reduce the charge for inspection. In Minnesota the inspection fees can be used only for the maintenance of the inspection department, while in Illinois they are used to repair any old political machine.

SEVERAL reports have reached us recently of corn shellers being wrecked by iron being thrown into them with ear-corn. The dishonest farmer has not been to blame in every case. Ofttimes iron will get into corn by mistake or carelessness on the part of the farmer or elevator operator. If a man or careful boy is placed before the sheller to pick out iron and bad corn much trouble will be obviated.

CHICAGO'S Open Board of Trade threatens to provide facilities for trading in grain as an attractive adjunct to its new quotation factory. Next we know this grand aggregation of bettors will establish a night school to teach its members the distinguishing characteristics of the different grains, they have so long "traded in."

FIRE insurance policies should be read before the fire and their provisions heeded. By so doing the insured will avert unnecessary difficulties and losses. The old theory that the insurance company assumes all liability for losses occasioned by fire and releases the insured from all responsibility and care is not sustained by standard policies nor court decisions. The insured has duties and responsibilities which a careful reading of his policies will make clear.

TWENTY-ONE wild-cat insurance companies maintaining offices in Chicago, but doing business everywhere except in Illinois, seem to be able to defy the state insurance superintendent, who sought to obtain a judgment of ouster against them. Dealers having insurance in any company of unknown responsibility should not sleep until they have investigated carefully their standing. A letter to the insurance superintendent of the state in which they claim to have their main office will generally bring a correct statement of the condition of the company.

POLITICIANS who are seeking to force their weights and inspections upon East St. Louis elevators have made no headway. No one asked them to do it and no person identified with the grain trade wants their services. It remains to be seen how long the members of the grain trade will tolerate this unwarranted interference. The Merchants' Exchange has made an honest effort to secure correct weight for every car of grain shipped to or from that market. Selfish interests should prompt everyone identified with the grain trade to give it his hearty support.

INDEFINITE or ambiguous terms in contracts for grain in this day and age would seem entirely unnecessary and uncalled for, yet the associations and exchanges make conflicting rules stipulating what the different terms shall mean which serve to add to the confusion. Even with these rules confronting them members of the trade hold widely varying opinions as to the meaning of these terms. Originally these terms were devised to simplify and facilitate trade, but instead they multiply honest differences. By abolishing rules explaining these terms and requiring all contracts to specify the exact number of business days allowed for shipment opportunity for many of the constantly recurring differences will be removed.

PER DIEM charges for the use of freight cars is said by railroad officials to have resulted in an increase of over ten per cent in the movement of freight cars. Hence the general shipping public has been benefited by an increase of ten per cent in the freight handling facilities. If the railroads would carry reform still farther, do away with all private cars and the "fast freight" lines, they would improve their service and increase their earning capacity.

REINSPECTING grain after its arrival at buyer's elevator or mill and requiring shipper to guarantee grades as long as the railroad companies delay the delivery of grain has recently caused much dissatisfaction among shippers to the Kansas City market. The rule which permits such a practice works a great injustice to the shipper and cannot help but bring the market into disrepute with the shippers. However, those who consign to that market can escape the losses forced upon some shippers, by instructing their commission merchant not to sell their grain with the privilege of reinspecting later than noon of the following day. That is permitted in many central markets and is enough for the protection of the buyers from trickery.

FARMERS' elevator companies have a champion in a Kansas correspondent whose communication appears in "Letters from the Trade," this number. No one denies the right of farmers to incorporate, buy or build elevators and try to operate them, but everyone of experience will deny it possible for them to succeed. The farmers' companies whose successful existence extends over ten years can be counted on one hand. The reasons for the many failures are innumerable, suffice it to know that they do fail, and the stockholders invariably lose many times the paltry profits selfishly denied the regular elevator man who erects an elevator with modern facilities for handling and devotes his time and brains to marketing advantageously such grain as he is able to buy. This man keeps his house open for the reception of grain year in and year out, and takes great chances in these days of car famines and fluctuating markets of realizing what he pays for the grain. He spends time and money working for improved and fostering transportation facilities, for correct weights, fair inspections and equitable trade rules, all of which inure directly to the benefit of the farmer. In spite of this the farmers of some districts are so near-sighted and selfish as to organize companies not always for engaging in the grain business, but for boosting prices on the regular. A purpose at once dishonorable and disreputable, and by some it is held up as an unlawful attempt to boom prices. The farmers have the undisputed right to engage in the elevator business, providing they do not maliciously seek to destroy the business of some one else, but the sheriff will dispute their right to continue long in the business. Margins of profit are smaller in the grain business today than ever before and a higher degree of business ability is necessary to attain success.

LETTERS FROM THE TRADE

LOSING TRADE.

Grain Dealers Journal: Grain dealers at country points away from crossings of competitive lines are virtually at a standstill, as railroads will make no effort to supply cars only where competition is manifest. A great portion of my trade has been spirited away in this way and I have only been able to ship, so far, about one-third of the amount of corn I could easily have done up to the present time. Our corn in this vicinity is very fine and the turnout is good, in fact, I don't think I have seen better corn, taking all things into consideration.—W. D. Jones, Mattoon, Ill.

SHIPPERS OF 100 PER CENT TERRITORY, ATTENTION!

Grain Dealers Journal: Do the grain shippers of western Indiana, central and eastern Illinois, who have recently been handicapped with a 2-cent arbitrary, propose to calmly tolerate the extortion?

Will we not be forced out of many eastern markets by shippers on favored lines who are not required to pay this arbitrarily? Many of these points favored by the new schedule are more distant from eastern points than our own.

Would it not be well for shippers interested to hold a meeting and talk over what it is best to do?

Interested shippers would be pleased to know what other shippers think of it. Let your views be known.—Western Indiana.

FARMERS' COMPANIES LEGITIMATE.

Grain Dealers Journal: In the issue of the Journal for Dec. 25 appears an editorial paragraph entitled "Prosperity."

Is the grain trade to understand by this article that farmers have no right to form a corporation, buy an elevator and enter the grain business for a reasonable profit?

If the grain dealer is pleased to sell his property to the farmers no one should object to the transfer.

When the Journal condemns the sound farmers' elevator companies and compares them with the Topeka blusterers it is doing the grain trade an injustice. The business methods of the fellow at Topeka are not indorsed by the farmers' companies of the west.

Will the Journal explain itself on this point?—D. S. Warwick, Ellinwood, Kan.

THE CAR SHORTAGE.

Grain Dealers Journal: The present car shortage is not altogether due to lack of cars, but in large part a want of motive power. In my own experience I have noticed a singular lack of economy in car management by the railroads. There is plenty of talent in the railroad business. It is surprising that some of this is not turned loose on the question of most economical handling of rolling stock.

We sent a car of wheat last summer to Missouri. We did not begin to make inquiry until four weeks after the car had started. Six weeks after it had been gone we found it with a cow in it. The wheat had been unloaded at the wrong station. We had a car of wheat fourteen days between here and Kansas City.

It took me ten days to get a car off the Belt line to an eastern road. To show the other side, I had a car start from Chicago to New York in three days. I have been sending corn of late to New York. I located eighteen empty cars myself on side

tracks in riding to and from my home, and was successful in getting them.

At New York, where I had corn to deliver on December contract and where the corn people were hanging around expecting me to pay 65c in settlement, I called at the Pennsylvania freight office to inquire why my corn was not getting to elevator. They told me the switchmen would not work holidays. I told them I thought they would work if they were paid enough. I got every bushel of my corn in the houses on time.—John J. Bryant, Chicago.

STOREKEEPERS AND BIDS.

Grain Dealers Journal: In regard to market quotations, can't the dealers' association advise and put a stop to bids being sent broadcast to every corner store and farmers who think they should get that price from wagon?

This is a great hindrance to the dealer at country stations. It seems as if it could be made better if one trusty buyer at each point be selected as correspondent, to give all answers to private inquiries from the trade, keeping them posted as to dealers at or near their points and those who merely try to frustrate and impede the trade thru selfish motives, as is sometimes the case. Sometimes a merchant hoodwinks the farmers by selling goods on time at big profit, gets market bid, tells them to bring in their grain, shows them the card bid, offers them two or three cents over and ruins trade. I could offer many other objections if necessary.—J. E. Smith, Birds, Ill.

DEMURRAGE RECIPROCAL.

Grain Dealers Journal: I have had wheat sold since Dec. 6, and no cars yet to ship it. The railroads put into effect at all stations Jan. 2 the charge for demurrage of \$1 per day, over 48 hours, regardless of whether for loading or unloading.

It looks to me as though there should be reciprocity between the railroad companies and shippers. We should be allowed actual damages for such delays in getting cars as we are subjected to. I waited six weeks for cars for my last shipment. One shipment was a time delivery and I had to have it renewed three times.

We have the markets to contend with the same as tho we had not sold. If markets are lower at time of delivery we get graded to market price. If higher, of course the purchaser takes it without complaint. What is sauce for the goose should be sauce for the gander. I would like to see some steps taken to remedy this one-sided business.—J. F. Pllice, Nankin, O.

New Grades of Corn at New Orleans.

The No. 3 grades of corn at New Orleans, as established by the New Orleans Maritime & Merchants Exchange, have been changed to read as follows:

No. 3 White Corn. Shall be reasonably dry, but not clean or sound enough to grade No. 2, and must be sufficiently cured for export.

No. 3 Yellow Corn. To be reasonably dry, but not clean or sound enough for No. 2, but sufficiently cured for export, and at least 95 per cent yellow.

No. 3 Mixed Corn. To be reasonably dry, but not clean or sound enough to inspect No. 2, and must be sufficiently cured for export.

ASKED AND ANSWERED

YIELDS IN ILLINOIS COUNTIES.

Grain Dealers Journal: Where can I obtain figures showing the yield of wheat, corn and oats in Illinois for 1902 by counties?—Ralph W. Carroll, Mendota.

TO GET CARS BY LAW.

Grain Dealers Journal: Will some grain dealer please state thru the Journal if there is any law compelling the railroad companies to furnish cars to grain men?

We have been blocked ever since the middle of November on account of the railroads not furnishing cars. We have not been receiving an average of one car a week.—C. G. Sauer & Son, Dana, Ill.

EXPIRATION OF CONTRACT.

Grain Dealers Journal: On December 10 we purchased a lot of corn for 30 days' shipment and on December 24 for 20 days' shipment. When according to the rules of the association does the time of shipment on these contracts expire? Yours very truly, W. W. Granger, Cincinnati, O.

Ans.: The trade rules of the Grain Dealers National Association provide that "Shipment within any number of days shall mean to include Sundays and legal holidays. On contracts maturing on Sundays or legal holidays, shipment shall be made on preceding business day."

HOW TO SETTLE DEFAULTS.

Grain Dealers Journal: We will probably have several defaults on contracts of No. 3 or better corn, shipped or to be shipped from interior points, and we are at a loss to know how to settle these defaults. Our bid is for No. 3 or better corn, and of course we expect to receive more or less No. 2 on these sales. From some points we get almost all No. 2 and from other points all No. 3. Now in making these settlements, how are we to proceed? Shall we base settlement on price of No. 2 or No. 3, or shall it be an average price between the two grades? Again in our bids we offer St. Louis, East St. Louis or destination weights, which we intend to give us the option to send grain to seaboard if necessary and it has been necessary in the case of No. 3 in order to get anything like a good price for it, as there are but few buyers of No. 3 corn in St. Louis and they name their own prices for No. 3.—Track Buyer.

BILL OF LADING DELAYED.

Grain Dealers Journal: On Aug. 23 we sold one car oats for 15 days' shipment f. o. b. our track. Car according to B. L. was started Aug. 25, and arrived in Toledo Sept. 11, although contract expired Sept. 7. Party we sold the car to claims they did not receive B. L. until the 15th, which of course was 8 days after the expiration of contract.

Party we sold to takes the position that they were not obliged to accept the oats on contract, inasmuch as they received no B. L. until 8 days after expiration of contract. They say this simply means that they did not have any papers in their possession with which to secure the property in order to meet their requirements. They also state that it is reasonably supposed that the car remained in Toledo yards 8 days prior to receipt of any papers giving them the information of this shipment. With all our experience in the grain business we never had this question raised before. Nothing in contract states what time the draft was to reach

their office but contract applied simply to quality of oats and time of shipment, as well as price.

We claim we have filled the contract in every respect. We would now like to have views of other grain dealers.—Hoosiers.

MEANING OF "IMMEDIATE SHIPMENT"?

Grain Dealers Journal: In reply to "Interior Buyers," whose misunderstanding with another party regarding the terms "immediate shipment" and "ship immediately," is set forth on page 704 of the Grain Dealers Journal for Dec. 25, we would say that we cannot see where anyone could make any difference between the terms. Both mean exactly the same.—Bartlett Commission Co., St. Louis, Mo.

Grain Dealers Journal: Regarding "immediate shipment" and "ship immediately," we figure there is no difference.

In regard to the inability to get cars within specified time leaving seller liable to buyer for loss occasioned by non-delivery, there is none, and no excuse like this would hold good.—The G. E. Gee Grain Co., Minneapolis, Minn.

Grain Dealers Journal: We have always implied immediate shipment to mean three days. We do not recognize any difference between "immediate shipment" and "ship immediately," as it is exactly the same.

If sales are made for shipment within any specified time, say ten days shipment, and are confirmed by the seller, his inability to secure cars does not relieve him of any liability, if any loss to buyer, and he can be forced to pay any difference that the buyer is put to.—L. M. Hall & Co., Memphis, Tenn.

Grain Dealers Journal: "Immediate shipment" means that grain is to be shipped on or before the third day after contract. It is supposed that the shipping directions are in hand, otherwise the time dates from the date the shipping directions are received by seller.

"Ship immediately" means the day of contract. This term is special use and is quicker than "immediate shipment."

Inability to get cars does not relieve seller of liability to buyer for loss occasioned by non-delivery.—W. V. Downer, Buffalo, N. Y.

Grain Dealers Journal: The terms employed for specifying time allowed for shipment of grain are immediate (meaning three days shipment) and prompt (meaning ten days shipment) although it is considered safer and best to always specify the number of days, and this is probably most frequently done in making trades. We recognize no difference between "immediate shipment" and "ship immediately."

Inability to get cars, within the specified time, does not relieve the seller of liability, as we understand it, and we do not remember of any case in which such an excuse held, although it is frequently used.—Allen & Munson, Cincinnati, O.

Grain Dealers Journal: I would interpret the telegram which reads: "Ship immediately two cars old white corn at 52½ cents delivered, confirm," to be immediate shipment which means according to our rules, three days time for the sellers to load and bill corn. The rules of the Chicago Board of Trade governing "immediate shipment" also mean the seller shall have three business days to load and bill the corn.

In my judgment there is no intelligent reason for anyone to misconstrue the

meaning of the above, and I am willing to go on record stating emphatically that the above transaction means immediate shipment, which is three days time.

No one familiar with the customs of the trade could consistently interpret this transaction to mean "as soon as they could get cars."—Geo. A. Stibbens, Secretary Grain Dealers National Association, Chicago.

RESCISSION OF SALE.

Grain Dealers Journal: In regard to rescission of sale by "The Shipper" in the Journal of Dec. 25, would say, that in my opinion, the shipper should not stand the loss. The car was received, graded and sold, and as I understand it the railroad company was notified where to place this particular car, but for some reason failed to do it inside of ten days; consequently, the buyer refused the car at the price at which he had bought it.

I do not think the shipper should lose this difference in price nor that the buyer should accept the car, ten or more days after he had bought it. The railroad company being at fault, in not placing the car where ordered, I claim it should stand the loss, if any.—G. A. Paton, Redwood Falls, Minn.

Grain Dealers Journal: We would say it was the buyer's loss, if the statement covers all the conditions.—E. W. DeVore & Co., Toledo, O.

Grain Dealers Journal: If the buyer did not stipulate, when reporting the confirmation of the car load of grain in question, that sale was made for a special delivery—subject to rejection if delivery could not be made, he must stand by confirmation as first reported.—John C. Legg & Co., Baltimore, Md.

Grain Dealers Journal: It seems to me that "The Shipper" is carrying his case too far. From his statement he sold the corn and it arrived and inspected all right, and as it was received by buyer I do not see that shipper has anything to do with what buyer did in regard to selling the car. Why should buyer send shipper confirmation of sale and report it sold?—Fred L. McMullen, Buffalo, N. Y.

Grain Dealers Journal: I don't quite understand the words that "The Shipper" gives in his letter. He writes: "A car of grain is shipped, received by buyer and is inspected up to grade. The buyer reports it sold and sends confirmation. Ten days later the buyer writes that the railroad company failed to place the car and that he would have to sell the car over again." I suppose he meant that he had shipped this car of grain to a commission man and that he sold it for his account. If such is the case then all would depend upon how the sale was made. If the receiver or agent for the shipper sold this car of grain to the third party, track, then it is the purchaser's loss. If he sold the car of grain to be delivered or placed at a certain switch at a certain time, then it naturally would be the shipper's loss.—Henry W. Brown & Co., Cincinnati, O.

Members G. D. N. A.

Members of the Grain Dealers National Association are requested to notify Secretary Stibbens if they favor holding the annual meeting of the National Association during the last ten days in June, instead of October, as it has been suggested by quite a number of the members the change be made.

SEEDS.

Stocks of clover seed at Toledo are about 55,000 bags, of which about 22,000 are prime.

J. J. Halderman of Labelle, Mo., has shipped over 125 cars of timothy seed the past year.

S. F. Leonard of Chicago has been attending the Seedsmen's League meeting in New York.

Albert Dill, Mason, Warren Co., O., Jan. 5: Quite a lot of clover was not threshed on account of wet weather.

Just as Toledo is the largest primary seed market in Ohio so is Evansville the largest primary seed market in Indiana.

J. F. —, Nankin, O., Jan. 3: Clover seed a very light crop; will be no surplus, and barely enough to supply home demands.

Fire at the plant of the Madson Seed Co., Manitowoc, Wis., caused a loss of less than \$100. It was caused by an explosion of gas.

Kansas City Seed & Grain Co. has been incorporated at Kansas City, Mo., with \$2,000 capital stock. Incorporators, J. I. Reynolds, A. J. Poor, J. E. Reynolds and Forest Poor.

Chicago shipped during 1902, 58,174,216 pounds of grass seed and 1,254,780 bushels of flaxseed. Receipts were: 71,093,567 pounds of grass seed and 4,737,667 bushels of flaxseed.

The January deliveries of clover seed at Toledo, nearly 20,000 bags, have fallen into the hands of C. A. King & Co., who have put up over \$300,000 to carry the seed for their customers.

Some of the seed houses who can get the money will probably buy in some of their January and sell March, and carry the seed, as there is a fair carrying charge.—J. F. Zahm & Co.

Buyers of clover seed should beware of offers of "shipping prime," "our prime" or any other kind of prime below the Toledo market price. Look for the official certificate of grade given by David Wallace, inspector.

The Manitowoc Seed Co. has been incorporated at Manitowoc, Wis., with \$20,000 capital stock. The incorporators are Geo. Born, formerly traveling salesman for the Madson Seed Co.; Albert Guttman and Gustav E. Alter, all well known business men of Manitowoc.

John Picard & Co., London, Eng., say: As usual in the closing days of this year few are inclined to enter into new transactions. All articles of the trade show great firmness, and there seems good reason to expect higher prices at the opening of the new year for all farm seeds.

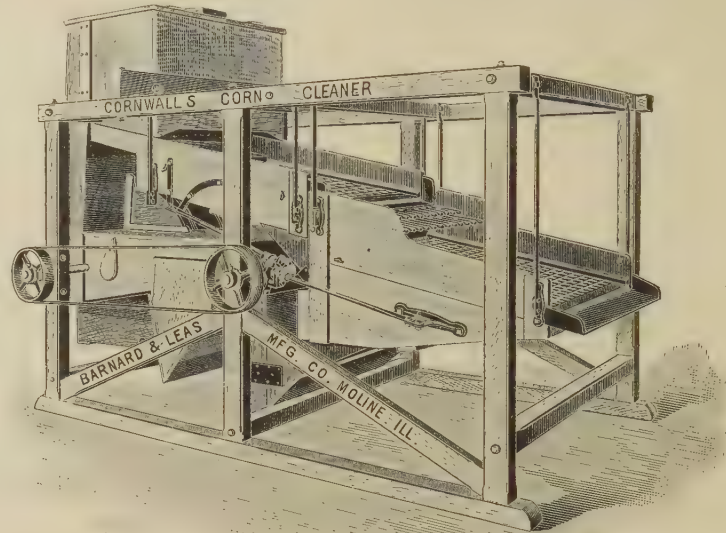
Chicago shipped during the week ending Jan. 3 626,400 pounds of timothy seed, 34,100 pounds of clover seed, 110,900 pounds of other grass seed and 7,298 pounds of flaxseed, against 623,126 pounds of timothy seed, 147,721 pounds of clover seed, 97,636 pounds of other grass seed and 6,873 pounds of flaxseed during the corresponding week last year.

Chicago received during the week ending Jan. 3 528,800 pounds of timothy seed, 72,515 pounds of clover seed, 301,000 pounds of other grass seed and 57,560 pounds of flaxseed, against 408,890 pounds of timothy seed, 185,546 pounds of clover seed, 270,630 pounds of other grass seed and 54,340 pounds of flaxseed received during the corresponding week of last year.

The exports of clover seed for the first eleven months of 1902 were 8,027,845

pounds; flaxseed, 3,397,200 bushels; timothy seed, 9,369,764 pounds; while other grass seeds were valued at \$478,029. For the same period of 1901 the exports were: Clover seed, 5,733,579 pounds; flaxseed, 2,474,890 bushels; timothy seed, 5,316,713 pounds, and other grass seeds valued at \$212,812.

Receipts of clover seed at Toledo, O., for the week ending Jan. 3 were 1,810 bags and shipments 4,075 bags, compared with 1,629 bags received and 3,950 bags



The Cornwall Corn Cleaner.

Illustrated herewith is the Barnard & Leas Mfg. Co.'s latest type of a corn cleaner. One feature of this machine is its patent finger sieve, which is of special construction and will not clog.

The shaker is made in two parts, as shown in the cut, and is operated by separate pairs of eccentrics working opposite each other. These parts are constructed in such a way that the corn,

shipped for the corresponding week of last year. Receipts for this season have amounted to 66,350 bags and shipments to 16,896 bags, against 88,380 bags received and 40,452 bags shipped during the corresponding period of last season.

Timothy should be sown with medium clover (and with other grasses if they are wanted) and should be given all the soil moisture and fertility. Clover favors the growth of the grasses by storing nitrogen in the soil for the grass to feed upon.—Whitney-Eckstein Seed Co.

January is smiling on the clover seed bulls. Bears have been expecting some bargain sales when the January deliveries were made. Deliveries were very large. Slow, gradual advance would be much healthier than sharp spurts which might discourage foreign and home buyers and cause them to wait until nearer spring. Short interest is small. Domestic buyers are taking some cash and futures. Receipts promise to be light in the near future.—C. A. King & Co.

Crops for 1902.

Final returns to the Statistician of the United States Department of Agriculture from regular and special correspondents, supplemented by reports of Special Field Agents, show the acreage and production of the principal farm crops of the United States in 1902 to have been as follows:

Crops.	Acreage.	Production.
Corn, bu.	94,043,613	2,523,648,312
Winter wheat	28,581,426	411,788,666
Spring wheat	17,620,998	258,274,342
Oats	23,653,144	987,842,712
Barley	4,661,063	134,954,023
Rye	1,978,548	33,630,592
Buckwheat	804,889	14,529,770
Potatoes	2,965,587	284,632,787
Hay, tons	39,825,227	59,857,576
Tobacco, lbs.	1,030,734	821,823,963
Flaxseed, bu.	3,739,700	29,284,880

If you want a good wall calendar free write to the Huntley Mfg. Co., Silver Creek, N. Y.

shucks and cobs in passing from one to the other must pass over a row of steel rods of different lengths and then drop several inches. This serves to shake up the mass of shucks, cobs, etc., and allow the corn to fall thru onto the tail sieve and give it a better chance to make a thoro separation. The use of these rods is a valuable feature where there are many shucks mixed with the corn, since it prevents the corn from tailing over with the shucks and thus increases the capacity of the machine.

Before reaching the sieves the corn and cobs pass through an air separation, which removes the chaff, silks, husks and very light pieces of cobs. The heavier part of the product then passes onto the sieves, where the cobs, cob ends and husks are removed. The corn then passes into the large air trunk, which removes the shrunken grains and light, broken pieces of corn, leaving the corn clean. The screenings drawn out by the last air separation are caught in the screen box and can be ground into feed. The machine is well adapted for the first cleaning of other kinds of grain, such as wheat, oats, etc., and by changing the sieves is a very good receiving separator. The sieves for the small grain can be placed on the shaker without removing the corn sieves. The machine is dustless, light running and durable. It is made by the Barnard & Leas Mfg. Co., Moline, Ill.

A. L. Shearer of Winchester, Va., is remembering his customers with a handsome calendar.

"Mother's Helper" is the title of a very pleasing calendar bearing the advertisement of Dewey Bros., grain merchants of Blanchester, O.

Countrymen will have no money for the shell game or three card monte after the thousands of bucket shops over the entire country again begin taking bets on the Open Board figures.

New Plant of Toledo Salvage Co.

The business of drying salvage grain has attained proportions during recent years, never dreamed of during the infancy of the business. To-day a number of firms make a specialty of handling grain damaged by fire and water, so a market is readily found for any grain regardless of its condition. The policyholders and the insurance companies profit largely by the competition of these firms for salvage grain and welcome their appearance after the fire.

Until recent years the country possessed no practical dryers for handling large

quantities of salvage grain. This company, being one of the largest handlers of salvage grain and its business growing rapidly, found it imperative that it should have a plant of sufficient capacity to dry large quantities of wet grain with dispatch. The result is the fine new building shown in the accompanying engraving. This plant was de-

signed by S. P. Stewart & Son, of Bowling Green, O., and combines the principal features of an up-to-date elevator, with facilities for drying all kinds of grain.

Work on the foundation was commenced in October, 1901, and completed in December following. In March, 1902, the two steel storage tanks and large steel conduit were put in place. At the same time the brick and structural iron work

of the drying house was erected. The house is equipped with Eureka Cleaners, Howe Scales, and dust collectors. The machinery and supplies were furnished by the Weller Mfg. Co. One feature of this plant is a New Era Passenger Elevator, which was installed by Philip Moser, of Sidney, O.

The brick part or drying plant is 35x45 feet and 130 feet high, and has a capacity of drying wet grain of from 5,000 to 25,000 bushels per day, according to amount of moisture contained in the grain. The storage tanks are 75 feet high and 45 feet in diameter, with 6 compartments in each tank. Each tank holds



New Plant of the Toledo Salvage Co., at Toledo, O.

quantities of salvage grain advantageously. To-day several excellent machines designed especially for this purpose are on the market.

One of the largest and best equipped plants ever erected for this purpose has recently been completed at Toledo, O., for The Toledo Salvage Co., which also owns and operates the Clover Leaf Elevator. The officers of the company are President, A. E. Klauser; Vice-Presi-

signed by S. P. Stewart & Son, of Bowling Green, O., and combines the principal features of an up-to-date elevator, with facilities for drying all kinds of grain.

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100,000 bushels. The elevating capacity is 3,000 bushels per hour.

Heat for drying the grain is supplied by two specially constructed furnaces, while two powerful exhaust fans remove the moisture from the drying grain on the perforated kiln floors. Two columns of vapor accompanied by small streams of water issuing from the large exhaust ports, when in operation, bear evidence to the efficiency of the plant.

Annual Meeting Indiana Grain Dealers Association.

The first annual meeting of the Indiana Grain Dealers Association was called to order by President E. H. Wolcott in the assembly room of the Denison hotel, Indianapolis, January 8 at 11:30 a. m.

The following committee on nominations was appointed: J. M. Brafford, Winamac; Thos. Morrison, Kokomo; J. W. Sale, Bluffton; Cloyd Lowry, Monticello; H. L. Combs, South Whitley.

Letters were read from the following persons who were unable to be present: E. P. Bacon, Milwaukee; Southworth & Co., Toledo; M. C. Niezer, Monroeville, Ind.; W. R. Breckenridge, Kankakee, Ill.; C. A. King & Co., Toledo; S. Taylor, Montmorenci, Ind.; E. A. Grubbs, Greenville, Ohio; M. L. Johnson, Evansville, Ind.; H. S. Grimes, Portsmouth, Ohio; Goshen Milling Co., Goshen, Ind.; Fred Geiger, Edna Mills, Ind.; W. E. Hurd, Logansport, Ind.; H. G. Thayer, Plymouth, Ind.; H. A. Foss, Board of Trade weighmaster, Chicago; S. F. Gray, general western freight agent, "Pan Handle route," Indianapolis; Senator Charles K. Fairbanks, Washington, D. C.; S. W. Yantis, Buffalo; Perin Bros., Cincinnati; D. G. Stewart, Pittsburg.

President Wolcott introduced Hon. Chas. A. Bookwalter, mayor of Indianapolis, who spoke as follows:

I do not know that I feel entirely at home in a grain dealers association, because my limited experience in the grain business was always on the other side of the market. I am not come here this morning to assure you in a set phrase that you are welcome to Indianapolis. I see before me the faces of many men who I am sure are just as familiar with all the streets of Indianapolis, and a great many of the alleys, as I am. When I find men from all of the big cities of the state, and New Richmond besides, I realize that it is not necessary for the representative of the people of Indianapolis to come in here and assure you, you are welcome to anything they have, because, judging from your reputation, you generally grab anything you want, without waiting for the other fellow's permission. Now we are glad to have a representative body of men come to Indianapolis at any time. You are a representative body of men because as I came thru the hall I saw three or four men, with rather prominent white badges upon them, engaged in some sort of secret conversation and I recognized that politics is talked here just the same as anywhere else. That convinced me I was in Indiana and amongst representative citizens of the state. Now I do not know whether my friend Mr. Appel has delivered his address or not. If he has talked to you you have heard something of more interest than I can say and if he has not there is something better to follow me. You are welcome to Indianapolis. I am not going to extend to you the keys of the city, and I am not going to tell you the town is wide open to you or any one else. But I wish to assure you our hearts are wide open and that the people of Indianapolis officially and in a private capacity will be always ready to respond to the grain dealers sign of distress, if you will only give us the sign.

President Wolcott: We will now have the pleasure of listening to Mr. J. J. Appel, president of the Board of Trade.

J. J. Appel, president Indianapolis Board of Trade, spoke as follows:

I am not here to-day to make a speech—simply to welcome you in behalf of the Board of Trade of Indianapolis; and then to tell you of the good things on the program to follow. These gatherings do us much good, they give us an opportunity for exchanging ideas, for recreation, for profit and pleasure.

It is eminently fitting at this time that we make merry, because of the bountiful crops of the past season. A good crop is of vital importance to the Indiana Grain

Dealers Association, for it means an increased business, more money in circulation, and in fact general prosperity throughout our great state. We must not lose sight of the fact that the grain interests of the state are the very foundation of our prosperity.

A newspaper office in a small town in Southern Indiana printed some cloth handbills for a traveling show; the show "busted" and the bills were never called for. The thrifty wife of the editor used the cloth to line little Willie's pants. The pants eventually became threadbare and at school one day he accidentally tore the seat out, leaving about a foot of the lining in sight, the boys were surprised to read

"DOORS OPEN AT 7:30."
"ALL KINDS OF FUN AT 8."

Now the doors at the Board of Trade will be open for your entertainment, the fun is going to begin at that time. We are going to give you an entertainment, something good to eat, something good to drink and something good to smoke.

You are cordially invited to be present.

President Wolcott made the following address:

President's Address.

All associations of men have had for their primary object, protection, either of life or their business interests. This is never brought about until they have been driven to it, through the threatened destruction of their most cherished possessions. Any alliance, formed for the purpose of preservation and safety, is right and permissible.

The history of the grain trade for many years was one of trial and heavy losses to all of those whose means and facilities were limited. Discriminated against by railroads, defrauded by unprincipled commission firms, with whom they dealt, the trade grew so undesirable that elevator properties of small dealers were a drug on the market, and the grain business one of failure and disrepute. Elevators changed hands rapidly, dealers distrusted and denounced each other, striving by any means to increase their business, already unprofitable, till necessity brought them together to save themselves. This is ancient history in one sense of the word, but recent enough to be well remembered. I have recalled this only to bring before your attention a condition of affairs which can readily come again, if conditions are, or should become, as of old.

It is the purpose of this association to prevent it, and you will never be really safe and easy till every grain dealer in the state of Indiana is a member of this association.

There are some matters that need attention before this can readily be accomplished. Your secretary should have additional help. In the first place I have not devoted as much time as I desired to the work this year, but I have been with Mr. Sampson enough to know that he has at times been doing two men's work. He has calls at widely different points at the same time, and differences to adjust of such an imperative nature that they need immediate attention. He has his office work, which is heavy, and he has the extension of the association to constantly consider and work for. The membership now includes about half the dealers in the State, but is yet only partially organized in parts of the State. I wish to suggest to you that he be supplied with a traveling assistant, only as he needs him, which, according to his views, will probably be for several months yet.

This is the first year of the State Association, and I feel that we may be justly proud of our work. Over 400 dealers and receivers are members, which comprises about half of those in the State. The trade, on the whole, is harmonious, and the future outlook for the Association is good. We have had some very important events occur in the last year, matters of great moment to the trade. Among these is the organization of The Grain Dealers Mutual Insurance Co. This will have been completed by the time this meeting is held, and is a source of great satisfaction. We, in Indiana, have occasion to be justly proud of the honor conferred upon our State, in establishing the headquarters here in our Capital City, and organizing under our laws, which are considered

among the best and safest of any in the United States. The fact that the organization has been perfected under Indiana law is a guarantee of its soundness and reliability, for none other than perfectly responsible companies are permitted to do business under the laws of this State.

It seems useless for me to call your attention to the desirability of giving this company your full and hearty support and endorsement. Not only as a matter of pride, but as a matter of duty, for it is our company; its welfare, our welfare; its prosperity, our prosperity. I sincerely trust that all dealers at this meeting, who carry insurance outside of this company, will make applications to take effect on the expiration of their old policies. Mr. McCotter is a man of much experience in this line of work. The company has a solid endorsement as a guarantee behind it, and it is going to save you about half your cost of insurance. I need say no more. Mr. McCotter will probably favor you with a talk, and thoroughly advise you of all the benefits to be received.

Many changes in methods and ideas relating to the grain trade have occurred in recent years. One of the most gratifying is the relationship between the farmer and the dealer, and the dealer and receiver. Formerly each was an object of distrust and suspicion to the other; now a feeling of good-will exists, and it is perfectly right that it should. The relationship between dealer and farmer is of the most intimate nature, the element of mutual confidence must govern these trade relations largely, so much is done in good faith.

At certain seasons the grain dealer is the banker, and readily advances enough to meet the wants of his customers, often, in fact, almost always, accepting the farmer's word as a guarantee of good faith; and I can truthfully say, that in my many years' experience as a grain dealer, I have found the farmers of Indiana honorable and truthful, their word as good as their written obligation. This confidential and trusting nature is not all on the part of the dealer. Many of his customers are governed by his views of the market, sell or hold their grain as he suggests, and I have never known a grain dealer to violate this trust. I have inserted this matter to refute, to some extent, the reports that have arisen questioning the relationship of the Association to the farming interests. The grain trade is so intimately connected with the farmer's interests that the prosperity of the one is largely instrumental in the success of the other. Lower rates means more to the producer. Lower insurance, better terminal weights, better terminal grades, better car service, all revert indirectly to the benefit of the farmer, as it enables the grain trade to eliminate this element of loss and expense from their margin of profit.

While the relationship between farmer and dealer is very close, the grain dealer having no occupation when the farmers fail, there is also a very close union between the dealer and the railroads. The railroads of this country derive most of their earnings from their freight traffic, recent reports showing that the passenger business on many roads is actually carried on at a loss. But note the difference employed in protecting and providing for this different branch of the railroad industry. In the passenger department, traveling passenger agents, newspaper advertising, circulars, posters, and special rates, anything to get the business is customary. Any ten people can, by buying a ticket together, get a special rate on any line of railroad and from non-competing points, irrespective of the amount involved, but if you offer ten cars of grain for freight shipment, representing a payment to the railroad company of perhaps \$800.00 or \$1,000.00, you not only get no concessions, but even have serious difficulty getting cars.

While on this subject, I feel like taking up the question of car shortage, and wish to emphatically express myself on one point, that is, that railroads should first supply grain dealers with cars before they do other industries. No; I will qualify this somewhat, and say that they certainly should not discriminate against grain dealers as is being done. And for this reason, if for no other, the grain dealers are always in business, their elevators never close, panic or prosperity, their doors are always open for trade, and this part of the revenue of the railroad can always be relied upon, under any conditions, any markets, and at all times. They supply storage for the railroads and hold grain at their own risk and expense, till the railroads supply transportation,

and all they ask is fair and impartial treatment.

Now is a time when it should be demanded. The Interstate Commerce law has always been considered the safeguard of the small shipper, but it is now in a state of "inefficient stagnation." Conditions are so desperate that the Senate and Congress will again be appealed to, to render assistance. The Elkins bill seems to cover the situation. A committee has been appointed to take this matter up with the Indiana delegation and urge its passage. Its importance is such that I suggest that this Association pass resolutions urging the passage of such measures as will restore to the Interstate Commerce Commission powers that will enable it to correct the present abuses of transportation and discrimination against the smaller shippers; in short, endorse the Elkins bill.

It has been many years since such demoralization in rates has existed. Along the Effner Division, P. C. C. & St. L., all points are called Chicago rate points. In fact, being nearer to the sea-board than Chicago, but the rate of freight is now 2½ cts. above Chicago, a direct and open violation of the long and short haul clause of the Interstate Commerce Act. I am advised that at another station, where three roads cross, there are three different rates of freight to certain points east. Such a state of affairs as this is so grossly unjust that every effort must be made to restore order and stability to railroad rates. This Association as a body can do much; as individuals we can do nothing.

I again respectfully urge your hearty and earnest support of any measures that tend to bring relief from this distressing state of affairs.

One great benefit derived from our Association is the work of arbitration. Differences formerly settled in court, or openly repudiated to the lasting discredit of one or the other of the disputants, can now be settled impartially, by men whose only desire is to be just and indiscriminate.

Nothing could be fairer to each party than to present any question in contention before a board, made up of men familiar with the rules and customs of the grain trade. The trouble may arise from neglect in not properly taking up a difference, at the time the question occurred. Obscurity in wording a message, technicality in terms of contract, all these questions come before your committee and are settled according to their idea of the rights and justice of the case.

I commend this work of arbitration to your consideration, and earnestly believe that, while differences arise, this is the only strictly satisfactory way to adjust them.

We have many things to be thankful for; the general prosperity of the country has been reflected in all business, and the grain trade has prospered with all others. There are many matters that need our earnest attention, there are reforms that should engage our careful consideration. These matters will be brought to your notice during the meeting. Please give them your careful scrutiny and adopt all that is well or good for the business you engage in.

This first year has shown what can be effected by harmonious effort. Perseverance will gradually eliminate all discord, and result in more successful business conditions.

I wish to thank you for the honor of being your first President and assure you that I retire from the position grateful to all.

H. J. Caldwell of Earl Park was called for and spoke as follows:

I did not intend to say anything to the grain dealers this morning, but through the generosity of your chairman, have been called upon to make a few remarks. All trade associations must look after their own rights. It seems to me that to-day more than at any other period during the years I have been connected with the various grain organizations there is the necessity for concurrent action in protecting our trade rights and relations. The railroad problem in so far as it relates to the grain business has always been an important one. It seems now to be a question whether we can continue our business and profit by the capital invested or whether we shall allow our plants to lie idle and we practically retire from the grain business because of failure of the transportation lines of this country to discharge their duty toward us and toward the public. If we are to secure effective action it must be by concentration of purpose, and unless this association,

composed of as many members as it is secures co-operation thru a limited committee, backed up by force sufficient to demand our rights, we will be in the position where everybody's business is nobody's business and what we desire to accomplish will simply result in failure.

I presume most of you are suffering under conditions prevailing in the territory from which I hail. There is neither satisfaction or profit in the business, and the best we can do under prevailing conditions is to save our scalp at the end of the season. If you gentlemen have taken occasion to examine the freight schedules recently issued by the railroad companies, you have no doubt noticed that there has been a two-cent advance per hundred to the coast and then on the next car you ship perhaps you will be informed that there is a differential. Just what a differential is is hard to discover, unless it is a two-cent extra charge. As I said to one of the officials of a railroad the other day, we make no serious objection to being robbed, but we do object to being robbed and then after they have robbed us to labor under the supposition that we do not know we are being robbed. This is a clear violation of every right under the common carrier system and a clear and unquestioned violation of the public's rights under the powers granted to the transportation companies.

Another question confronts us and that is the matter of railroads supplying facilities for transporting our grain. Our rights on that point are clearly defined. It is only a question whether or not you will enforce your rights or whether you will continue to acquiesce year after year as heretofore. The rights of the grain dealers are ample if they will enforce them. Any individual action for righting these wrongs and correcting these abuses is met with legal opposition of the roads with their counsel employed by the year and the menacing threat that the case will be carried thru to the court of last resort. That means an expense disproportionate to the relief secured when undertaken at the expense of a single individual. But by united action the expense will be slight. This condition is outrageous and is getting a little worse each time. Whereas we used to get a few cars for moving our grain we now get practically none. With a request for a hundred cars I think my own firm has secured something like a dozen or fifteen in the last six weeks, whereas we ought to have one hundred and fifty. The righting of these wrongs and abuses can only be attained by concurrent action and it should be the association's pleasure to appoint a committee with authority to employ counsel to correct these abuses, if we can peaceably; and if we can't do it peaceably then we should stand and fight for our rights.

John Ross, Lafayette: Indiana dealers are handicapped at present by the fact that we are the only state in the union that is required to take 68 pounds for a bushel. In my experience I have never been able to sell a bushel of corn outside of Indiana for less than 70 pounds. I am glad we have two representatives here who are members of our legislature. I would like to hear from them on the subject.

Mr. Caldwell: A bushel of corn may be called a peck. It will represent no value. There have been attempts in our national legislature to create values by legislation. It has amounted to nothing, has never been successful. It would have been quite as effective for the legislature of Indiana to declare that 32 pounds of corn shall constitute a bushel; that three bags of peanuts should be a bushel; that a pint and a half of milk should be a gallon, as its declaration that 68 pounds of corn shall be a bushel. The legislature has declared that 68 pounds of corn shall be a bushel, and the grain dealers have very sensibly decided not to buy bushels, but to buy by the 70 pounds. I claim the right to buy in 27-pound or in 50-pound or in 70-pound sections, and I shall continue to do so. To say we shall pay for 68 pounds what Illinois or Ohio pays for 70 pounds would be to drive us out of business.

Mr. Wolcott: I do not believe the grain dealers of Indiana will accomplish

anything by resorting to legislation where matters can be treated in some other way. We place ourselves in antagonism to the community at large by so doing.

J. W. Sale, Bluffton, made the following report in behalf of the Committee on Nominations:

For President, A. E. Reynolds, Crawfordsville; Vice President, J. M. Bradford, Winimac. Board of managers, O. J. Thompson, Kokomo; C. R. Riley, Rushville; Cloyd Loughrey, Monticello; W. B. Cooley, Hartford City; Hon. E. F. Branch, Martinsville; Hon. H. J. Caldwell, Earl Park.

The adoption of this report was moved and carried.

Mr. Reynolds took the chair and thanked the members for the honor bestowed upon him and hoped that at the end of his term in office all of the 800 grain dealers in the state would be members of the association.

Meeting adjourned for dinner.

Thursday Afternoon.

At the opening of the afternoon session the following committees were appointed: Arbitration—H. C. Clark, Colfax; J. C. Gordon, Argos; Geo. R. Hoopes, Logansport.

Constitution and By Laws—Mat Schnaible, Lafayette; C. W. Tuttle, Columbia City; Jno. Brodie, Valparaiso.

Resolutions—H. J. Caldwell, Earl Park; Jno. Ross, Lafayette; Bennett Taylor, South Raub.

Secretary Sampson read the following report, which was adopted:

Secretary's Report.

At the completion of our organization one year ago and the adjournment of the meeting we had 42 members enrolled, representing 45 stations. Of this number 5 were also members of the Eastern Indiana Division of the Grain Dealers National Association, 8 of the Central Indiana Division, and 2 of the Western Indiana Division, making a total of 15 who were to be included in the transfer of the various locals. This left 27 new members, together with the others to push the work of a State Association.

The Board of Managers agreed to hold the charter membership list open until their first meeting, and remit the membership fee of \$5.00 to all joining during that time. This meeting was held on March 4th, and we were able to report an increase of 50 charter members. Also by transfer from the Eastern Indiana Division on January 16, 50; by transfer from the Central Indiana Division on January 28, 47; February 6th, by transfer from the Northeastern Indiana Division, 11, and on February 20, by transfer from the Western Indiana Division, 54, making a total reported at that meeting of 243 members, and 56 additional stations. We have added during March and up to April 7th, under charter list by special arrangement, 10; from April 7th, paid membership, 95; by continuation of predecessors memberships, 8; by transfer from National Association, 1; total, 357.

From the above total the following are to be deducted: Delinquents not now in good standing, 6; dropped for refusal to pay dues, 10; sold out, 21; died, 3; reduced to additional stations, 2; burned and not to be rebuilt, 2; discontinued business, 3; transferred to Illinois Association, 1; total, 48.

Members now in good standing, 309, together with 118 additional stations owned by 58 members makes a total of 427 stations contributing to the support of the Association.

There are about 39 other additional stations belonging to members of the Association upon which the members have so far made no payment. All other state associations organized along the same lines as ours require all members to include in the Association every station operated. I desire to recommend that our Constitution and by-laws be amended to cover this point. It is unjust to ask some to pay for additional stations and allow others to receive the benefit of the Association at their additional stations without cost. In the states of Illinois, Iowa, Nebraska, Kansas, Oklahoma and Texas, all

members are required to pay as much for additional stations as for the first station, or their headquarters.

I feel as if our Association should call all the members owning additional stations together and devise some means of increasing the association's revenue from them. It is hardly fair for the owner of an additional station to expect the same service from the Association at a station where they only pay \$1.00 per year dues against \$10.00 required of an individual member.

Some of the worst and most expensive difficulties we have had to adjust in the past year have been at additional stations. I think this is partly owing to the fact that they are managed by hired help, sometimes on a commission, and their desire to increase the amount handled, often induces them to disregard instructions from headquarters. Again the instructions from headquarters are often given at a range and frequently the extreme limit of this range is applied to all cases. This was well illustrated during the past year when N. E. G. wheat, oats and corn were often bought for No. 2 or No. 3. I desire to suggest at this point that owners of line elevators should hold a meeting while here, and compare ideas, those having a good system for handling their outside stations can help some brother who is not so fortunate.

THE OFFICIAL DIRECTORY.—Shortly after the Board of Managers meeting, we commenced compiling the Official Directory of Regular Grain Dealers of Indiana. This work was very tedious on account of the lack of co-operation on the part of a great many dealers to whom we applied for information. After persistent effort, and about 10 weeks' work, we succeeded in placing in the hands of the principal receivers, commission men and track buyers in the primary markets, also the Indiana dealers, a copy of this list. We have at regular intervals mailed the firms in the primary markets supplements giving the changes and corrections. Many of these firms have acknowledged the work in an appreciative way and expressed a desire that other associations, not now doing this, take up this work. In this way we have been able to eliminate a great many ex-grain dealers and others from mailing lists who had heretofore been receiving card bids that were used against the interests of the regular dealers. The regular dealers would greatly assist this Association if they would notify the secretary by postal card immediately of all changes in their respective localities.

SCOOP SHOVEL SHIPPERS.—A large number of this class of shippers have been reported, and in various ways we have been able to reduce the number until at the present time there are scarcely any giving continuous annoyance. A great many dealers, also some members of this Association, are doing this class of business at outside stations. This Association does not recognize such dealers as regular at these places, unless there is no elevator at such a point and the dealers contiguous to the point have no objection to such operations. Arbitrary rules are not best in an organization of this kind, and in some instances it is best to recognize a regular dealer operating at such a point, where, by so doing you keep the business in legitimate channels, and are in that way able to keep out a disturber. Wherever such a station is operated it is desired that this Association be advised of all the details.

ARBITRATION RULES.—At the Board of Managers meeting, arbitration rules were adopted for the purpose of settling differences between members of this Association, members of this Association, and the National, and between members and non-members. Copies of these rules were printed and distributed to all the dealers in the state, also the receivers, commission men and track buyers in the primary markets. We have had several important cases before the committee for decision, all of which we have reason to believe were decided upon a fair and equitable basis. If there has been any dissatisfaction with the decisions, or if they were wrong, we have yet to learn of it. It has developed, however, that there should be some changes made in the rules. One of which is to increase the revenue to cover the expenses of each case decided. I therefore suggest that the president appoint a committee of three, probably the regular arbitrating committee is the best qualified, to make these changes and report to the meeting later. One of the decided advantages of the arbitration feature is the rapid adjustment of difference which would otherwise go through the courts. Another is the better qualifi-

cation of a committee of three disinterested grain men, who are thoroughly conversant with the grain business, prevailing customs, and trade rules, being better adapted for settling such matters than a jury composed of men of various vocations and subject to the influence of money or a lawyer on either side who perhaps is sharper than his opponent.

It is also gratifying to know that a large number of country shippers, receivers, commission men and track buyers select their correspondents from Association members, in view of the fact that should any difficulty arise, this method of adjustment is not only possible, but enforceable by the Association, or the members of the same are subject to a fine, suspension or expulsion. I regret to report that it became necessary for our Board of Managers to suspend a member for refusal to arbitrate. The difference was afterwards settled by a compromise.

FORMATION OF LOCALS.—The Constitution provides that district or local divisions of the Association shall be formed and kept in working order by the secretary. The Eastern, Central and Northwestern divisions have for the past year remained the same as when transferred. However, more thorough work has been accomplished. The conflicting interests along the division lines, referred to by me at the time of the organization last year, have been harmonized. The territory formerly covered by the Western Indiana Division has been sub-divided into four smaller divisions, these four divisions take in the dealers coming into direct competition around the following points: Crawfordsville, Lafayette, Oxford and Earl Park and north in Newton county.

The Clinton county local has been organized and the dealers in that vicinity meet regularly every two weeks. In the northern part of the state we have succeeded in organizing a local in and around Valparaiso. The territory adjacent to La Porte, South Bend, Goshen and Plymouth also comprises a local covering a large section of territory which will eventually be sub-divided as the membership and working force increases.

The local in the territory adjacent to Ft. Wayne has been doing effective work, however, owing to a lack of interest of a great many north of Ft. Wayne the members have found it a decided advantage to also join the Northwestern Ohio and Indiana Association. This Association has done splendid and efficient work, however it is not affiliated to either of the state associations or the National. Its territory is becoming so large that a movement is on foot for a division at the Indiana and Ohio line. The Indiana members will then affiliate with our Association, and the Ohio members with the Ohio Association. I had hoped to have had the pleasure of reporting this transfer at this time, but think probably they are deferring it until their annual meeting the latter part of February.

Locals are working in Rush, Shelby and Decatur counties.

I attempted the organization of a local in Bartholomew county, but developments after the meeting were not favorable for completion at that time.

Locals were formed in the vicinities of Vincennes and Evansville, owing to some unpleasant misunderstandings some dealers did not co-operate and on account of the work in other sections of the state, where the majority of our members were located, being so active and requiring so much of my time, we have not held meetings at these points as frequently as we desired. This we regret, but we fully intend before harvest to carry on active work in these sections, hoping for a much more satisfactory result to the Association, and an improvement in trade conditions for the dealers. In this connection I desire to emphasize the importance of every dealer doing his share of the work, also the district officers, so that the duties of the secretary will be lessened and his time given to a rapid advancement of the work until we have a thorough organization in the entire state.

MUTUAL FIRE INSURANCE.—A committee was appointed at the meeting of the Board of Managers to investigate a plan of organizing a Mutual Fire Insurance Company and the advisability of completing the same. After considerable investigation the committee made the following report at the semi-annual meeting in this city June 25, 1902:

"Mr. President: Your committee appointed to investigate the plan of organizing a Grain Dealers Mutual Fire Insurance Company and the advisability of completing such an organization, beg to submit their report as follows:

"First—A copy of articles of incorpora-

tion permissible under the Indiana law has been prepared and attached hereto which forms a portion of this report.

"Second—Upon considering the advisability of organizing a company of this character, we, your committee, have given the matter some investigation and consideration, and have been greatly assisted in our efforts by our worthy secretary, Mr. Sampson, whom we wish to thank for his services.

"We understand that a movement is on foot to organize a National Grain Elevator Insurance Company, and believing that such an organization might be more efficient in solving the insurance question than independent state organizations, we recommended that the secretary of this Association keep in touch with the prospective movement, to the end that should the same approach the position of practicability and success, we may be prepared to co-operate with them, thus securing to our members the benefit that would be expected to follow a successful state organization.

"Your committee, therefore, makes this brief report and respectfully asks for further time for investigation and reports as to the progress of the prospective national organization and further recommend that the secretary be instructed to follow the progress of the national organization and report the same to the members of this organization.

(Signed)

Chas. B. Riley,
James W. Sale,
Cloyd Loughrey."

After the June meeting I, being in correspondence with Mr. C. A. McCotter, who was promoting the company referred to in the report of the committee, forwarded him a copy of the report.

A conference was arranged between Mr. McCotter and myself and at that time I agreed to attend a proposed meeting which was held in Chicago August 5th. It was my desire to have our committee attend this meeting, but circumstances prevented their attendance, and they authorized me to act in their places as I saw fit.

The result of this meeting was published in the trade journals also our second Quarterly Bulletin, which briefly is as follows. Mr. McCotter called the meeting to order and explained the object.

Theo. P. Baxter of Taylorville, Ill., was made chairman and Charles S. Clark of Chicago, secretary of the meeting.

C. A. McCotter, who has been identified with the Millers National Insurance Company for a number of years, explained the advantages of mutual insurance and the requirements of the insurance laws of different states.

After thoroughly discussing the subject, it was decided to organize the Grain Dealers National Mutual Fire Insurance Company, under the laws of Indiana, with headquarters at Indianapolis.

The following were selected to constitute an executive committee: C. A. McCotter, Indianapolis; A. E. Reynolds, Crawfordsville, Ind.; J. W. Sale, Bluffton, Ind.; T. P. Baxter, Taylorville, Ill., and J. W. McCord, Columbus, Ohio.

The three members of the committee first named were appointed commissioners to receive applications for insurance.

An office was established in this city August 21, they occupying rooms jointly with this Association. In less than three months from the time of completion of the preliminary work, provided by law, the required \$100,000.00 in premium notes and \$20,000.00 in cash were secured. On December 23 the company completed its permanent organization and was granted a charter. The following officers were elected: President, H. N. Knight, Monticello, Ill.; vice-president, J. W. McCord, Columbus, Ohio; secretary, C. A. McCotter, Indianapolis, Ind.; treasurer, W. C. F. Golt, cashier Columbia National Bank, Indianapolis; chairman executive committee, A. E. Reynolds, Crawfordsville, Ind.

Directors: H. N. Knight, A. E. Reynolds, Charles S. Clark, J. W. McCord, J. W. Sale, Theo. P. Baxter, C. A. McCotter, Thos. A. Morrison, H. S. Grimes.

Executive committee: A. E. Reynolds, J. W. McCord, J. W. Sale.

The company now has about 270 risks, amounting to about \$750,000.00, upon which have been deposited \$110,000.00 in premium notes, at an average rate of about 3 10-100 per cent.

TAX ON BUCKET SHOPS.—A strenuous effort was made with the senators and congressmen by the officers and members of this and other associations, to have this tax retained. Owing to the committee's report on the war revenue tax favoring a repeal of all revenue taxes, excepting the tax on mixed flour, the bill was passed without changing the committee's

report. Thus our efforts were unsuccessful.

THE REVISED ELKINS BILL.—This bill has practically the same powers as the Bacon bill, upon which this Association passed resolutions last January. After this meeting I forwarded to every member of Congress a copy of this resolution together with a letter urging its passage. Numerous replies were received, some favorable and others simply acknowledging the receipt of my letter.

In December at the request of E. P. Bacon, chairman of the Inter-State Commerce Law Convention, our Board of Managers voted to have President Wolcott appoint a special legislative committee to consider this bill. President Wolcott appointed the following committee: James Wellington, Anderson; J. P. Goodrich, Winchester; I. A. Adams, Bunker Hill; T. A. Morrison, Kokomo; E. L. Carroll, Decatur; W. H. Small, Evansville; Harry Caldwell, Earl Park; S. B. Sampson, Indianapolis. The committee met in the office of the Association December 22 and endorsed the bill.

A sub-committee of three called upon Senator A. J. Beveridge the following day and asked his support in the matter. They reported a very favorable reception.

Personal letters have been written by the president, secretary and members of this legislative committee to every member of the Senate committee on Inter-State Commerce and the House Committee on Inter-State and Foreign Commerce, urging a favorable report on the bill.

The recent advance on grain rates and especially at some points in western Indiana where an arbitrary rate of 2 cents per hundred higher than the rate from Chicago and territory adjacent to the points where this arbitrary is charged, is a direct discrimination, which should properly receive the attention of the Inter-State Commerce Commission. However, the action of the railroad companies in ignoring the recent ruling of the Inter-State Commerce Commission, on the reduction of the classification of hay, illustrates the inability of this commission to enforce its rulings. If Congress passes the Elkins bill it will give the Inter-State Commerce Commission sufficient authority to enforce its rulings. Therefore this Association, also each member and all regular grain dealers should exert all of their influence to secure the passage of this bill.

SEED GRADES AT TOLEDO.—At our semi-annual meeting held in this city June 25th, the question of seed grades was discussed fully. Owing to the fact that such a small percentage of the seed shipped from Indiana, graded prime, and the explanation for this being given by Mr. John C. Keller of Toledo, Mr. T. A. Morrison suggested that as Toledo is the seed market of this country, they establish a grade where the country dealer can protect himself in his purchases. This same request was made by the Ohio Grain Dealers Association, at their annual meeting last June. As a result of these requests I am pleased to report the action by the seed committee of the Toledo Produce Exchange. Taking effect January 1, 1903. The old grade of prime clover seed, to be dry, sound, reasonably clean and only slightly mixed with foreign seed, shall be abolished and the following substituted:

"Prime clover seed to be good color, dry, sound, reasonably clean and only slightly mixed with brown and foreign seed." It will allow a little more of the brown seed and what has been grading No. 2 to become prime. It will have a tendency to make Inspector Wallace and the seed committee give the rule a trifle more liberal construction, but without injuring the grade for actual use.

Following the reduction in the grade of prime seed at Toledo, that market made No. 3 corn deliverable on contracts. Your attention is called to the notice issued by the Toledo Produce Exchange as follows:

The directors of the Toledo Board of Trade adopted the following resolution: "That all contracts made after October 1st in corn for future delivery shall be considered to be No. 3 yellow corn, unless otherwise specified at the time the contracts are made. This does not prevent trading in No. 2 mixed corn for future delivery. All contracts for No. 2 mixed corn to be filled by deliveries of No. 2 mixed corn or No. 3 yellow corn, at the option of the seller."

The Toledo rule provides that:

"No. 3 yellow corn shall be at least 90 per cent yellow, must be sound, reasonably dry and reasonably clean and may be slightly mixed with unsound kernels."

President W. H. Bergin of the Produce Exchange writes:

"The resolution speaks for itself. It means simply that contract corn in Toledo is a No. 3 yellow, but that does not prevent anyone trading in No. 2 mixed. Unless something is said as regards No. 2 mixed at the time contracts are made, it is to be understood that it is to be No. 3 yellow. You will also note that you can deliver No. 3 yellow corn on a contract for No. 2 mixed, but you cannot deliver No. 2 mixed on a contract for No. 3 yellow. It results in giving the shipper of No. 3 yellow the advantage of hedging in Toledo."

BUFFALO WEIGHTS.—Frequent complaints of short weights in Buffalo and several claims for adjustment of differences resulting from shortages, caused an inquiry regarding the system of weighing in that market. The result being that the system in force was that of private weights of all the elevators and scales in use at that point. The Merchants' Exchange having no supervision over the care of the scales or weights returned. This matter was considered by this Association at its meeting in Peoria, Ill., on October 2, 1902.

After a thorough discussion on the matter of weights at Buffalo it was moved that a committee of five be appointed to draft a resolution regarding Buffalo weights and another resolution to go before the National Association regarding all weights under supervision of commercial exchanges. This motion was carried and the chairman appointed S. B. Sampson, E. L. Carroll, A. E. Reynolds, C. M. Barlow and H. C. Clark. Following is a copy of both resolutions:

"We, the Indiana Grain Dealers Association, in convention assembled this day at Peoria, Ill., being annoyed by repeated reports of shortages in grain shipped to Buffalo, where the system in force is practically that of private weights given by the owners and operators of the various elevators.

"Resolved, That we desire the Buffalo Merchants Exchange to establish a weighing bureau under the management and supervision of their exchange similar to those now established in Baltimore, Toledo, Chicago, St. Louis and Kansas City substantially as follows: That the supervisor of this bureau be a practical scale man, under bond to the Buffalo Merchants Exchange for the faithful and disinterested performance of his duties; that a regular and careful inspection of all scales used for receiving and shipping grain be made and where any defects are found, said scale or scales be not allowed to be used until put in perfect condition and so passed by the supervisor; that all deputies be employed by the supervisor and entirely subject to his orders. Further that all weight certificates be signed by the supervisor and the condition of car when received noted thereon. Also if any dockage the same should be noted.

"We further desire that track inspectors use due diligence to discover leaks when grain is noticed on the ground, caused by leaky king bolts, etc., and so note the same on inspection certificate.

S. B. Sampson,
A. E. Reynolds,
H. C. Clark,
C. M. Barlow,
E. L. Carroll,
Committee."

RESOLUTION REGARDING TERMINAL WEIGHTS.

"Resolved, That we note with interest the action of the Indiana Grain Dealers Association in expressing approval of the system of weighing adopted at various terminals, which resolution is as follows: (Preamble added to resolutions by committee of Grain Dealers National Association.)

"We, the Indiana Grain Dealers Association, in convention assembled, this 2d day of October, 1902, at Peoria, Ill., heartily approve the exchange weighing bureaus in operation in Buffalo, Toledo, Chicago, St. Louis and Kansas City, and recognize the advantages of the same by the improvement in weights in these markets.

"Resolved, That we use all our influence in having similar bureaus established in all other markets, and ask the assistance of the Grain Dealers National Association in this move.

S. B. Sampson,
A. E. Reynolds,
H. C. Clark,
C. M. Barlow,
E. L. Carroll,
Committee."

A copy of the first resolution was also forwarded to the Buffalo Grain Dealers Association, and your secretary is in receipt of a letter from that organization assuring us of its support in pushing the

matter to a final conclusion. Following is a reply from the secretary of the Buffalo Merchants Exchange regarding this matter:

Buffalo, N. Y., Oct. 10, 1902.
Mr. S. B. Sampson, Esq., Secretary, Indianapolis, Ind.:

Dear Sir:—I beg to acknowledge receipt of your favor of recent date enclosing the action of the National Association of Grain Dealers and state associations relative to the system of issuing weight certificates at Buffalo, and in reply would say that at a meeting of our Board of Trustees held yesterday your communication was referred to our grain committee. An early meeting of this committee will be called for the purpose of considering the subject matter of your communication, and I will advise you of the action taken.

Very truly yours,

F. Howard Mason, Sec'y.

Further action on this matter is referred to by the following extract of a letter from S. W. Yantis, president of the Buffalo Grain Dealers Association under date of December 31, 1902.

"The question of a weighing bureau at Buffalo has been practically settled; it now remains only to work out the details. We hope to have it in operation next month.

It is the general opinion among Buffalo grain dealers that thanks are due to you, and your conferees, for pushing this matter. The question has been agitated before, but there was some indifference on the subject on the part of some dealers, and some opposition from others. Your action resulted in making the elevator people espouse the cause which practically secured the object desired. Wishing you and your Association a happy, prosperous New Year, I remain, Yours truly,

(Signed) S. W. Yantis."

CAR SEAL RECORD.—Your attention is called to the following item from the last issue of the Grain Dealers Journal:

"Seal records may make greater demands on the time of grain inspectors at terminals, but such expense can be minimized by providing a heavy manila envelope upon which to record the grade, etc., and within which to keep the original seal taken from the car. The seal will tell a more reliable story than ten record books could, and would have more weight as evidence in the collection of losses due to shortage. A vigilant system of tracing to detect stealing in transit will surely result in the more careful guarding of the shipper's grain while in the car. By recording the number of each seal on every car on the bill of lading, and having the terminal grain inspector as well as the sealbreaker at the elevator keep the seals the terminal weighmaster is put in possession of evidence to help find cause of shortages.

I recommend that this Association pass resolutions on the above matter and forward the same to the Grain Dealers National Association asking them to try and push the matter to a conclusion.

ELEVATOR LEASES.—Another item from the same number of the Grain Dealers Journal follows:

"Releasing a railroad company upon whose right of way you build an elevator from liability for damage caused by fires originating from a spark emitted by passing locomotives is not fair or reasonable. Some insurance companies refuse to issue a policy when they discover such clause in lease and others charge extra for it. Elevator men who are so fortunate as to own the ground upon which their houses stand are not burdened with this injustice."

SOUTHERN CONDITIONS.—The following letter from Mr. Geo. A. Stibbens, secretary of the Grain Dealers National Association, under date of December 27, 1902, is self explanatory:

To Secretaries of Affiliated Associations:

You are no doubt aware that several Southern dealers held a meeting at Peoria during the time we held our last annual convention, for the purpose of discussing the trade evils existing in the South and Southeast.

After considerable discussion it was decided that a committee composed of Southern dealers be appointed to co-operate with the secretary of the National Association in interesting the dealers in that section in association work, and if possible to induce them to become members of the National Association.

The committee appointed had done no active work in the matter, and I took it upon myself to undertake to interest the people in the South, and I have sent out to them in the past 30 days between 700 and 800 letters requesting them to advise me if they would attend a meeting at Memphis or some other Southern city, if one was called this winter.

Up to this time I have not had a single reply, I am sorry to report, and my conclusions are that the people in the section above referred to do not care to change their present methods as it would probably have a tendency to compel them to be honorable in their dealings.

It is a fact that there are dealers in the South that do business in a strictly honorable manner, but this class of people are in the minority. It occurs to me that the only way to remedy the existing conditions in the South is for the Northern shippers to, absolutely refuse to sell to them, unless they pay spot cash for the grain before it is shipped.

I have exhausted every resource to interest the Southern buyers of grain in the interior, and am of the opinion that drastic measures must be resorted to in order to remedy trade evils that now exist.

Very truly,
(Signed) Geo. A. Stibbens.

POSTING MEMBERS.—This Association by its special letters, bulletins and local meetings is able to keep its members posted upon the new developments in the manners and methods employed in conducting the grain business. Frequent inquiries at our office and the replies thereto have assisted various dealers in disposition of matters to better advantage than if they had no medium of this kind. In regard to overdrafts and fulfillment of contracts upon which Mr. Geo. A. Stibbens is to give you a paper, I desire to say a few words regarding contracts. First: In a contract for the future delivery of grain the buyer has a decided advantage over the seller, in regard to continuation or cancellation of the same. Owing to the trade rules of the Grain Dealers National Association and all exchanges being constituted in this way, the seller must continue to be burdened by this discrimination, until a change is possible.

Second: I wish to emphasize that whenever any seller finds his inability to fulfill his contract, within the specified time; that he immediately comply with the provision of Rule No. 4 covering this point and get a satisfactory adjustment. In this way a great many claims, aggravating to both parties to the contract, will be averted, and frequently money will be saved.

ROUTINE WORK.—The routine work of the Association carried on by the secretary-treasurer consists of keeping as complete a record as possible, of all dealers within the state. Also a complete record of the members and the amount of dues they owe and collect the same. Conduct all correspondence and issue all notices of meetings. Investigate any claims brought before the Association, and if possible adjust the same. Make a full report of the work at each annual meeting, and perform any other duties required of him by the Board of Managers. Organize and keep in working order district or local divisions.

This feature of the work requires about two-thirds of the time to be devoted to traveling. He is also to act as clerk of the arbitrating committee, have all cases ready for proper presentation to this committee and keep a record of each case heard.

Gentlemen, I desire to extend my sincere thanks to the officers, board of managers, members of all committees and every other member of the Association, also all regular grain dealers, for the assistance and support given to the work during the past year.

I earnestly hope to see the ensuing year one of success for the Association and prosperity for all of its members.

Treasurer Sampson read the following report, which was referred to the auditing committee, composed of the following members: Wm. Bell, W. B. Foresman and C. B. Riley:

TREASURER'S ANNUAL REPORT.

Receipts—	
Dues from Additional Stations	\$ 116.45
Arbitration fees	60.00
Advertising	233.50
Dues from members	2,837.34
Membership fees	475.00
Total	\$3,722.29
Expenditures—	
Arbitration committee expenses	\$ 67.65
Board meeting expenses	34.02
Dues to National Association from 7-8, 1902	133.00
General Expenses	100.65
Exchange	1.05
Office supplies	50.62
Office expenses	95.14
Office fixtures	103.43

Printing and postage	734.33
President's expenses	16.40
Stenographer's salary	256.00
Secretary's salary	1,300.00
Traveling expenses	655.30
Telegrams	8.71

Total expenditures	\$3,556.34
Accounts receivable	9.00
Cash on hand and in bank	156.93
	\$3,722.29

J. C. Gordon moved that the secretary's salary for 1902 be made \$1,800 instead of \$1,300. The motion was lost. Mr. I. A. Adams moved that the secretary's salary for 1902 be increased to \$1,500. This motion was seconded by Mr. McCardle and carried. The dealers showed their appreciation of Mr. Sampson's efficient service by hearty applause.

Hon. H. G. Thayer being absent, Jno. Brodie was asked to speak in his place. Mr. Brodie arose and said: I never made but one speech in my life and that was in a political meeting at Lafayette to help elect a candidate. I said then I never would make another. For me to represent a gentleman like the Hon. Mr. Thayer—why, I should think he would get a gun and shoot me.

A motion by J. C. Deweese that it be the sense of the meeting that association members buy corn by the hundred pounds wherever practical was lost.

Geo. A. Stibbens, secretary Grain Dealers National Association, read the following paper:

Over-Drafts: Fulfillment of Contracts.

Mr. President, and Gentlemen of the Indiana Grain Dealers Ass'n:

It was my pleasure to meet with the grain dealers of the state one year ago in this beautiful city, and you met at that time for the purpose of organizing a State Association, which of course was somewhat of an experiment on your part, and I presume the present officers entered upon their duties with considerable reluctance, as upon their success depended the outcome and usefulness of your present organization. It is unnecessary for me to undertake to tell you how well you have succeeded, for victory and contentment are written upon the countenance of every individual here assembled. The vigor and activity that have characterized the growth of your association is due to the fact that you have made no mistake in selecting your officers. They have proven faithful to their trusts and have gained the confidence of the entire membership, or you could not have made the wonderful progress with which you have been favored.

In my personal experience as a grain dealer and as a secretary, over-drafts and nonfulfillment of contracts are the primary causes of nearly all trade differences, and I say to you candidly, I have no patience with a man that practices either.

Very rarely does the occasion require any dealer to make an over-draft, and when he does he should realize the fact that he has money belonging to the receiver, which is not his. If he is honest he will return it as soon as made acquainted with the facts without any quibbling.

I believe in calling everything by its proper name, and the dealer who refuses to pay an over-draft that he has made, or the receiver who refuses to pay a balance due on a shipment, has committed larceny and is equally as guilty from a moral standpoint as the man who enters your house in the dark hours of night and quietly steals your money.

When consigning grain on a declining market, legitimate over-drafts will frequently occur, but where a dealer sells grain on his track or delivered, if an over-draft is made it is done with the full knowledge of the shipper, and should not be tolerated by the receiver. The quicker they commence to educate the trade in that direction, the less trouble they will have; but some receivers and track buyers are so eager for business they will pay an over-draft when they know the amount is too large, but they trust to luck or Providence to get even.

The practice of making over-drafts has been in vogue for many years, but thanks to organization, this practice is being eliminated, and by strict adherence to association principles, with proper support from receivers, this trade abuse will be entirely

eradicated. The country shippers of grain owe it to the trade to stop at once the practice of making over-drafts, and receivers should demand it, for in no other way can trade evils be remedied except by the hearty co-operation of all concerned.

Each one of you knows what good business methods are, and you owe it to yourselves and to the parties you are dealing with to complete every transaction you enter into, strictly to the letter and meaning of the contract.

Nonfulfillment of contracts brings more trouble to the trade than all other subjects combined, but if each party to an obligation was always disposed to be fair and honest, instead of looking for some loop-hole to crawl out of when the market goes against them, there would be but little for the various arbitration committees to do.

A great many controversies over contracts occur because each party to the obligation does not fully understand the terms of the contract; others occur because one of the parties does not wish to understand, for if he did, it would be to his detriment from a financial standpoint, and when you strike a man's pocketbook, you severely test his honor, and I am sorry to say that some regard more highly their money than their honor.

Associations have materially raised the standard of the grain trade, but there is still room for improvement, and until such time as every man connected with the trade shall regard his word as sacredly as he does his bond, differences will occur.

There are people in the trade who have a happy faculty of selling grain to arrive, and if the market declines they never fail to fill their contracts, but if the market advances, the weather suddenly turns bad, the farmers cannot deliver; there is a shortage of cars; they are unable to load out the grain on time; or they are not satisfied with the inspection; weights are bad; and they suddenly discover there is something wrong with the terms of the contract.

You cannot change human nature, but is it not strange that men who have grown up in the grain business and have become rich in some cases are willing to besmirch their business integrity and declare to the business world they are dishonest by defaulting on a contract?

Only a few receivers try to violate contracts they enter into, and the majority of the defaults are by country dealers. The way to cure this evil is to arbitrate it, but people that will not arbitrate should be expelled from the association to which they belong, and the fact published broadcast to the trade, which should be a warning to the business world to refuse to trade with defaulters.

A track buyer once said, "We have been cheerful and consistent members of grain dealers' associations from their inception, and have kept all their precepts from their youth up, and to our knowledge have not broken faith with any of the requirements of these worthy institutions."

It is an undisputed fact that ninety-five per cent of the track buyers have at all times fulfilled their obligations; have been loyal in times of panic and prosperity; they are the people who have made it possible for associations to live and flourish. Without their support, it would not be possible for grain organizations to continue in business.

When receivers buy your grain they do so because they have made sales for export, and they are compelled to contract for vessel room to be loaded by a certain time, but if you default on your contracts you force them to pay large damages in the way of demurrage, which a great many of you do not take into consideration.

Some may take the view that because you do not fill your contracts in the time specified, that you are under no obligation to make shipment at all; but in this you are mistaken, as the buyer is entitled to all damage and a reasonable profit on the transaction.

I hope the day is not far distant when the arbitration committees of the various associations are called upon to decide differences arising from defaulted contracts that they will award to the injured party, the difference in the market, all damages accruing on account of said default and a reasonable profit on the quantity sold.

If it were possible to legislate honesty into dishonest people, and we had a pull with the politicians, we might easily remedy the trouble, but this being impossible, we must compel the trickster to be honorable by enforcing arbitration, or expel him from the organization, and by so doing he is branded as a scoundrel, and

when this is done, what more can we do to protect your interests?

Country dealers require and even demand that track buyers and receivers protect their interests in the way of confining their business to those regularly engaged in it, and justly so, but what are you offering in return for that protection? If you continue to make over-drafts and default on your contracts, can you consistently expect them to give you the protection you ask? On the other hand, if your drafts are reasonable and you live up strictly to the letter and spirit of every contract you make, you will have done all that is expected of you, and you will be in a position to enforce your demands.

In considering these matters you must realize there are two sides to every question, and you must accord receivers the same fair treatment you exact of them, or you can never hope to have a harmonious trade.

Leaving the original subject for your careful consideration, I desire to call your attention to the receiver who styles himself a "Reformer." Or in other words to the receiver who has made a specialty of soliciting business from a class of people who are not regularly engaged in the grain business.

As you all know, we have in every market two or three concerns that get all their trade from what we term the scalper or irregular dealer, and these people have prospered fairly well before the birth of organizations, but for the past few years this class of receivers have found their business slipping away from them to the receiver who is willing to protect the interest of the dealer who is in the business, making an open market for the producer each day in the year.

A few receivers of this class occasionally notify the state secretaries they propose to turn over a new leaf and confine their business to regular dealers, but how do some of them do it? They send a traveling man out in a certain section, and he goes personally to the regular dealers and tells them he is going to have some of the business and unless he gets it from the regular dealers, he will get it from the scoop shovel dealer, and actually compels the legitimate dealer, through fear, to give him business to avoid scoop shovel competition.

I want to ask the receiver, Is this fair? Is it an honest way to secure business by coercion? Would it not be much more respectable for any concern to secure business on its own merits? Don't you think a firm should secure business in an open field with his competitors, instead of trying to rob in this manner the business other firms have spent a lifetime in working up?

Is it fair for the country shippers to forsake receivers that have always been good supporters of associations and made it possible for them to exist, and give their business to a man who has always catered to the scoop shoveler, and would be doing it to-day, if it was not for the fact that he has compelled a number of shippers to give him business to prevent their business being ruined?

Can the dealers throughout the various states afford to withdraw their trade from receivers that have always been consistent supporters of grain organizations and give it to the concerns who say they will have it, or get it from the scoop shovel dealer?

One class of receivers support you from principle, but the other class supports you because they are compelling you to take business from your supporters and give it to a class of receivers that have been trying to disrupt and disorganize you.

I hope you will consider this matter well, as it is important and you must decide to whom you will give the preference. It will certainly be to your interest to patronize the receiving element that is loyal to you, and withhold your patronage from the concerns that seek to destroy you.

Mr. C. A. McCotter, secretary Grain Dealers National Mutual Fire Insurance, spoke as follows:

Benefits of Mutual Insurance vs. Stock Companies.

The subject of this paper might indicate some antagonism between mutual and stock plans of insurance, but there is none. There is the same competition as exists between stock companies, as to who can secure the business, but there is no conflict except upon the point as to who takes the profit. Both systems are mutual as regards the policyholder, for all companies pay their losses, expenses, profit and surplus out of the premium income.

The business of fire insurance is conducted at some profit, or it would not exist. Like many businesses, it seeks the highest market price for its goods, and the price asked is influenced principally by laws and competition. The cost of fire insurance is an unknown quantity. Experience has given an approximate figure, but there is no science in the business, and the price is guessed to the advantage of the one who furnishes the indemnity. The stock companies state that they have guessed so poorly for several years that their latest guess is twenty-five per cent advance on everything, and a greater per cent on country elevators, when the new schedule is applied.

A volume could be devoted to the subject of insurance methods and rates, and no single phase of the work can be justly treated in a single paper. While it might have been proper, and expected at this time, to explain wherein and how rightly conducted mutual insurance can be furnished cheaper than any stock company can afford, it is considered advisable, instead, to present some of the points generally overlooked, wherein mutual insurance offers advantages over stock company methods.

There are a number of stock companies of unquestioned security, skillfully managed. There are others which are a speculation used under present conditions of the market, some with "gold brick" assets and some with no assets. Some of the oldest and strongest companies doing business are mutual, but there are mutual companies of questionable reputation, with cheap, unskilled management, and some with no excuse for existence. Without commenting on the different kinds of companies, reference will be made only to the best stock company methods as compared with the Grain Dealers National Mutual Fire Insurance Company, recently organized in this city.

Outside of the nature of the capital, the chief difference between stock and mutual companies is in their methods of conducting the business. The home office of a stock company can be, and frequently is, located in a foreign country, as there is no mutual interest between the policyholder and the stockholder. The business is handled through a series of managers, general agents, state agents and finally local agents; and all are circumscribed by bureaus, boards, unions and agreements, until there is little freedom of action, and no appeal for the policyholder. The writing of insurance is made a cold business proposition, for what there is in it, and conducted on a scale which does not consider distinctions.

With the mutual company, the business is done direct with the home office. The work is done entirely by salaried men, whose positions and salaries depend upon dealing only with the best risks, and in the benefits secured to the property owner. No one stands between the policyholder and the company. The stock company method is to make what it can justly out of the policyholder. The mutual company method is for the policyholder to make what he can out of the company.

The companies which seek only a profit out of the property owner have long since lost sight of any service for money received, other than indemnity. A wrong custom is in vogue, by which the physician merely tries to make the sick well, while there would be more benefit if he would keep the well healthy. The stock companies merely buy the ashes of your misfortunes, while there would be more profit if they helped to protect your business from the misfortune.

The average consolation of a stock company inspection is the statement that they will take a certain amount and add it to their other business, under the belief that they can make a profit out of you. If some improvement is suggested, it too frequently is like the impractical condition which has been imposed in this State—that the sheller must be moved to an outside shed.

If you have property which is worth insuring, it is worth saving. One of the chief virtues of a mutual company is its regular inspections. While the inspection work of the Grain Dealers Co. is still in its infancy and undeveloped, the members have expressed more satisfaction about this part of the work than in what was said about money saved. The object of the inspections is not only to raise the average quality of the risks, but to assist its members on points they have not opportunity to study out for themselves. As the company grows in volume of business and experience, it will gather statistics and information, which will be of value to all.

In regard to inspections, too much re-

liance is generally placed on the insurance inspector. The one or two hours which he can devote to the risk yearly is not going to be sufficient attention to the fire hazard. The value of his visit is proven by the fact that a fire rarely occurs within two months after the inspection. The visit seems to impress the owner with the consequences of a fire, and the workmen with the idea that they would be out of employment, so that more care is taken for a time. There is no inspection like self-inspection, and the habit gives more protection than any insurance policy. Nineteenths of the fires could have been prevented if the right thing had been done. Many fires are the result of ignorance of the hazard, but a larger per cent are due to neglect. Each member of a mutual company should bear in mind that his policy represents the joint guarantee of protection by all other members. Though they are to share the misfortune among themselves, the care of the property is entrusted to the owner. While there is no condition to void the contract by carelessness of the owner, everyone has a certain apology to make his neighbors for an unnecessary loss. It also explains why the company as representative of all interests has the right to some way of regarding the risk, if the insurance is to be continued.

While there is much carelessness regarding hazards, and unnecessary fires which swell the loss record of stock and mutual companies, and increase the cost to the insurers, there is a greater carelessness regarding the policy contract. With a liability involving thousands of dollars, years of saving, and sometimes all a man has, it is appalling to see the many cases of indifference or inattention to the conditions of the insurance contract.

Years ago each insurance company made its own policy conditions, and looked only to its own interests. These policies were so at variance that even a lawyer could not make all of the conditions harmonize. Finally the State of New York made a law requiring uniform contracts. The best insurance and commercial talent then drafted the Standard Policy, which is the most equitable contract now used. Today, at least four-fifths of the insurance of the country is written under the Standard Policy form, and is the one used by the Grain Dealers' Company. In making the policy, it was necessary to draft one form of contract which would be adapted to all kinds of property. In doing so conditions are imposed which are not proper for certain kinds of risks, like country elevators for instance. This is overcome by the law making the written portion of the policy overrule the printed conditions. This requires special attention to the description and permission clauses attached to the policy, and is a point too frequently overlooked by local agents, who write a power plant under the same conditions as a dwelling, with the result that many are at times voiding their insurance. Particular attention and understanding should be had of the policy form from lines 7 to 30 inclusive.

The description is invariably defective as to covering what is intended, and after a fire the grain dealer finds that a portion of his property in the elevator has not been insured. The adjuster of any company takes the contract just as he finds it, and no company is justified in altering the policy after a fire, even if so inclined. Another disappointing feature after a fire is to find that the amounts of insurance on the several items are out of proportion to the valuation. The amount of insurance may be less than the total valuation, but some item is over-insured and the others are much under-insured. The only way is to have the description and permission clauses made right when the policy is written.

It is self-evident that by making a specialty of country elevators, the Grain Dealers Company will develop an inspection department and knowledge of hazards which will be of value to every member interested in saving his property. By writing only one class of risks, valuable assistance can be given in arranging and proportioning the insurance. As every piece of property has its individual features and conditions, it has been demonstrated that local agents with an experience limited to the half dozen or less elevators in their section show a deficiency in properly placing the insurance.

The inspectors of the Grain Dealers National Mutual Fire Insurance Company are instructed that they are in the employ of the members, and to spend any reasonable time necessary to place the insurance right, declining business where conditions will lead to a misunderstanding after a loss. The efforts of this company will be

to have all disputes before the fire and not afterwards.

The home office is prepared to examine the policies on a risk; to criticize as to having the best description, being concurrent and properly proportioned; to advise regarding the placing of other good mutual insurance, and to secure information regarding the standing of any insurance company. This latter point is of value during these times of wild cat companies and speculative Lloyds. In addition, the company employs an attorney, who is an insurance specialist, and to whom any legal points will be submitted. All this is a service for which other insurers are paying \$10 to \$50 per annum to a corporation, organized for the purpose, and which you will not secure from any company interested only in a profit out of your business. The value of this work has already been demonstrated in the case of one owner of seven elevators using about thirty policies. The correction of the policy-forms was alone worth \$50 per annum, and the final placing of the insurance will save at least \$200 a year.

Fortunately the plan of insurance calls for a five year policy, though subject to cancellation at any time. When the policy is once placed, it is not subject to lapsing and the clerical errors made by frequent renewals. The only future attention required is to pay the semi-annual assessments when notice is sent.

The progressive grain dealers of this and other States have organized the Grain Dealers National Mutual Fire Insurance Company at Indianapolis to work exclusively in the interest of the country elevator owners. The organizers are successful men of business experience. Many carry large amounts of insurance and are competent judges of the plans and cost offered by any company. For those who are not fully conversant with mutual insurance, the action of these leading grain dealers is a good authority for considering the company. While the organizers would not guarantee to you that their judgment is correct, aside from their own interests, they have had at heart a benefit to the grain fraternity as a whole.

There are grain dealers who will not take advantage of the company. Partly because of a past experience with some poorly planned, weakly managed mutual company, and partly from the old supposition that there is some great difference between a good stock and a good mutual company, coupled with the common negligence in placing insurance; also there are some who, for unavoidable reasons, have physical risks which are not of the standard which the company must select to make its best success.

Therefore, while the company will be patronized by every dealer, and expects to do business only on the merits of its system, it is proper to state to the present members, and those who wish to consider a policy, that, in event of a loss, you will not be able to distinguish any difference between this and any stock company on the risk. Should it not furnish you a more competent adjustment, it will, at least, settle on as good a basis, and having the money on hand will pay as promptly, dollar for dollar. On the other hand, those who go on for years without a loss will have a bond of indemnity at a net cost. Conceding this cost to be as great as charged by a stock company, you will receive for your money in the service which has been outlined, besides having the satisfaction of knowing your insurance tax has not been loaded to pay for undesirable property, for cut rates on other classes of property, and for the conflagration hazards of cities.

As your Association has been a means of binding your interests together for the common good of all, giving strength and stability where once was strife and weakness, presenting a solid front to the evils of business, and making useful the efficient services of a secretary and committees; so should your insurance company unite your fire hazards, giving strength and stability to all, protecting the business you are building, and giving you the services of an insurance office, not seeking a profit, but your benefit.

The meeting adjourned at 5:30.

Friday Morning Session.

At the opening of the session C. W. Tuttle of Columbia City was called upon and read the following paper:

Mr. Stofer, manager of W. W. Alder's Buffalo office, said: We have established a Weighing Bureau under the supervision

of the Merchants Exchange. If the grain dealers of Indiana, Illinois and other states will insist on consigning grain to Buffalo we will have one of the best weighing bureaus in the country. All we need is the hearty support of western shippers.

C. B. Riley, chairman of the auditing committee, made the following report:

Your committee appointed to audit the accounts of the Treasurer, beg leave to report that they have made a partial examination of the books of the Treasurer and so far as they have gone have found the same to be correct, and made the necessary notations and endorsements thereon, but for lack of time they beg leave to make this report, and ask that the books with the notations thereon be referred to the Board of Managers for further and complete auditing, and that this committee be discharged.

J. C. Gordon moved the adoption of the report, and that the committee be discharged. Carried.

The next number on the program, was an interesting paper on the Miller and the Elevator Man by C. S. Bash of Ft. Wayne, which was very heartily applauded.

P. E. Goodrich, Winchester, moved that the chair appoint a committee to take up the line of work suggested in Mr. Bash's paper, with Mr. Bash as chairman. The motion was carried and the following committee appointed: C. S. Bash, P. E. Goodrich and H. L. Combs.

W. W. Alder of Lafayette spoke as follows on Dangers to be Avoided:

J. W. McCord, secretary of the Ohio Grain Dealers Association, was introduced to the association and said: I do not want to take up any of your time. I am not feeling very well and cannot be of much interest to you. I simply want to say we are interested in the good work you are doing. Our association is getting along very nicely. We have peace and harmony. We come in contact with you on the West and whatever interests you, interests us. I am glad to see such a good meeting here and so much interest taken in it.

The meeting adjourned at 12 o'clock for dinner.

Friday Afternoon Session.

The afternoon session was called to order at 2:30.

The committee on Constitution and By-Laws made the following report, which was accepted with the exception of article 6, section 2, which, after considerable discussion, was laid on the table, upon motion of W. W. Alder.

REPORT OF COMMITTEE ON CONSTITUTION.

We, your committee appointed to suggest changes in the Constitution and By-laws, recommend that they be amended to read as follows:

AMENDMENT TO CONSTITUTION.

Article 2. Any person, firm or corporation applying for membership to this Association, shall agree and understand when signing such application, that he or they shall abide by the Constitution and By-laws and arbitration rules or any other rules and regulations of this Association.

Article 3. Section 2. The Board of Managers shall be elected for terms of one, two and three years, and each year there shall be elected two new members of the board to fill the vacancies of the retiring members.

BY DIRECTION OF THE BOARD OF MANAGERS.

Article 4. Sec. 6. An assistant shall be hired by the secretary, should it become necessary to carry on the work throughout the state, and such assistant shall be subject to the orders of the secretary.

Article 5, Sec. 4. An advisory committee composed of one or more members from the various locals, shall be appointed by the President of this Association, to consider all matters relative to the workings of these locals in order to avoid any conflict between any of the same. The said advisory committee shall report all actions to the president or secretary for their approval.

Article 6, Sec. 2. Any local grain dealers may be admitted to the local meetings upon invitation of the secretary or any member in good standing.

AMENDMENTS TO BY-LAWS.

Article 1, Sec. 2. The president or secretary may call special meetings of the Board of Managers whenever they deem it necessary.

Article 4, Sec. 1. All applicants for membership shall be considered as accepted when approved by the secretary until the first meeting of the Board of Managers or Association following the receipt of such applications, when their names shall be presented to the Board of Managers for approval.

Article 4, Sec. 2. The annual dues for membership shall be \$10 per year payable semi-annually in advance. All dues not paid at the expiration of ten days from date due are subject to a sight draft with exchange. Upon failure to pay this draft the offending member is not considered in good standing until said dues are paid. Members who list more than one station and operate in these stations, shall be required to enlist all their stations and pay in addition to their annual dues an annual fee for each station additional of \$2.00.

Article 6, Sec. 2. All members of this Association by virtue of joining the same, shall submit to arbitration in any differences which may arise between members of this and members of affiliated associations, and are considered proper cases to go before the arbitrating committee.

Article 6, Sec. 3. This Association does not recognize a dealer which is a regular dealer at one point as regular at any outside point where he buys grain and loads it direct into cars without having properly established facilities for so doing, excepting, however, that where there is no elevator at such a station and in order to keep out disturbers and no objection is made by regular dealers at nearby stations, these dealers shall be recognized by this Association if they are dealers in good standing at another point.

Respectfully submitted,

John Brodie,
C. W. Tuttle,
W. B. Magill.

Committee.

The committee on Resolutions made the following report thru Mr. Bash, chairman:

REPORT OF COMMITTEE ON RESOLUTIONS.

WHEREAS, An all wise Providence has removed from our midst our esteemed members and co-workers, W. M. Crowell of Raber, Henry Maxwell of New Waverly and Geo. F. Wohlgamuth of Treaty, Ind., and,

WHEREAS, In the death of the above members this association has suffered an irreparable loss, be it

Resolved, That the sympathy of this Association be extended to the families of the deceased members, and that the secretary be requested to mail a copy of this resolution to the families of the deceased and, that the same be spread upon the minutes of the meeting.

WHEREAS, This Association has been royally entertained by the members of the Indianapolis Board of Trade in a most sumptuous spread and hearty reception on the evening of Thursday, January 8th, and while still more or less under the influence of amusement furnished, we feel called upon to acknowledge the lunching and punching given the members of the Association and to say that there are no tender or sore spots left as the result of this meeting, but, on the contrary, we have survived the ordeal and are ready for a repetition of the same, and this Association will ever remember the royal reception and sterling friendship extended to this Association.

WHEREAS, A committee consisting of C. S. Bash, P. E. Goodrich and H. L. Combs has been appointed by this body for the purpose of suggesting such railroad legislation as shall be deemed for the best interests of the farmers and grain shippers, be it

Resolved, That this association hereby pledges its hearty support of such laws as

shall be recommended by this committee and that we individually and as a body will work unceasingly to this end.

REVISED ELKINS BILL.

WHEREAS, The revised Elkins Bill has practically the same powers as the Bacon bill, upon which this Association passed resolutions last January, be it

Resolved, By the members of this Association, that we most heartily indorse the same and pledge our support and influence in assisting the passage of the same.

LANDLORD LIEN LAW.

WHEREAS, There is now pending legislation, which has for its object the annulling of the vicious and unjust Landlord lien law, be it

Resolved, That this Association will most heartily approve any legislation looking to the abolishment of this unjust and inequitable law, and this Association hereby pledges unqualified endorsement of such legislation as will be equitable and just to all interests.

The adoption of the report was moved and carried.

Mr. Bash urged unity of action by all the members in assisting his committee to secure the desired legislation regarding railroads, and requested the dealers to use their individual influence with their senators and representatives, and to get their farmer friends to do the same.

Secy. Sampson suggested that this committee be on the lookout for any bills which might be brought before the legislature detrimental to the interests of grain dealers.

Mr. Riley moved that a transportation bureau be established to look after the transportation interests of the association, if the Board of Managers found they had sufficient funds for that purpose. This motion was carried.

The meeting then adjourned, sine die.

Books Received.

THE PIT is the title of a late novel from the press of Doubleday, Page & Co., New York, which will deeply interest all grain dealers, and especially those who occasionally take a flyer. We do not remember a more forceful and vital picture of the development of a woman's love or of active American life than "The Pit." Mr. Frank Norris' powerful novel of life and wheat speculation in Chicago. Though entirely complete in itself, this continues the "Epic of the Wheat" begun by "The Octopus." Mr. Norris corrected the last proof of the book only a month before his untimely death. The story fairly breathes the spirit of the great city by the lakes and of its maelstrom on La Salle street. The characters are real men and women, and Curtis Jadwin's "corner" is a magnificent spectacle.

THE NEW EDITION OF WEBSTER'S INTERNATIONAL DICTIONARY, recently issued, brings Webster again abreast of the growth of the language and again confirms it in its position as the One Great Standard Authority. A decade has passed since the International was first published and the years have been full of changes and growth in life and knowledge and achievement; changes that have been reflected in the language and that must now be registered in the dictionary. A supplement of additional words has therefore been added to the International to include the thousands of new words that have come into literary use, the old words that have changed their meanings, the obsolete words that have been revived. The same ideals and principles, so thoroughly approved by experience, which were followed in the body of the book, governed the work of the supplement. There has been the same survey and scrutiny of a great mass of words, the same careful

selection of such as merit a place of permanence, and the same studious and thorough explication of meanings in the forms most easily understood. The consultant's needs for a reliable and usable guide to the proper use of English words have been deliberately preferred to the ability to boast of a huge, unwieldy vocabulary. The best scholarship and expert knowledge in the country have been employed on the supplement to make it equal in every respect to the main vocabulary. G. & C. Merriam Co., Publishers, Springfield, Mass.

GRAIN CARRIERS.

The Baldwin Works built 1,520 locomotive engines in 1902.

Why did the railroads advance rates? Perhaps they "needed the money."

Hopper bottom grain lighters are in common use on the canals and rivers of England.

Nashville, Tenn., is receiving considerable corn from the lower Cumberland River by boat.

The Cincinnati & Louisville is to build 105 miles of road between the two cities.

The Iowa Central Railroad has withdrawn many cars from the grain trade in order to move coal.

The Indianapolis Southern has completed surveys for 140 miles of line to be built next summer.

The Canadian Pacific Railway Co. will build a number of new lines in the west during the summer.

Grain traffic thru the two canals at the Sault during 1902 aggregated 104,457,000 bushels.

Construction of the Cherryvale, Oklahoma & Texas will soon begin. Surveyors are running the line from Pahaska, Okla., southwest.

Were favored shippers supplied with all available cars just before the advance in grain rates? Else why should cars become so scarce?

President Lorce of the Baltimore & Ohio claims that all shops are so busy no man can get a locomotive until January, 1904, unless the order is now in.

The Illinois Central Railroad has promoted F. B. Bowes, general agent at Louisville, to be assistant traffic manager, with headquarters at Chicago.

Work is progressing on several sections of the Missouri, Kansas & Oklahoma. The section between Stevens, I. T., and Dewey has been placed in operation.

The Kansas City & Rock Island Railway Co. has been incorporated to build 40 miles of road from Kansas City to Strassburg, Mo., as a part of the Rock Island System.

Apparently grain rates on the tariffs are made purely for exhibitory purposes and are not intended for use except in an emergency—in the view of the railroads.—Modern Miller.

The past season of navigation on the St. Lawrence River does not show the expected increase in traffic, while a number of wrecks continue to justify the high rates of insurance exacted by underwriters. Conditions are against Montreal.

The railroads have appointed a committee of executive officers with headquarters at Chicago and sub-committees at St. Paul and Kansas City, to review all questions regarding rates and avoid complications that might lead to rate demoralization.

Complying with the request of the gov-

ernment the railroads of Mexico have reduced the rate on wheat from the northern border to the City of Mexico from \$24 per ton to \$14, to encourage importations from the United States and relieve the distress of the people.

Problem in mathematics: If all the locomotive works of the United States together build 15 engines per day and the railroads throw 12 on the scrap heap every day, how many centuries will pass before the roads obtain the 10,000 additional engines they could use to advantage?

The evil effects of consolidation is shown in the annual report of the Interstate Commerce Commission, issued Dec. 17. The Commission states that consolidation will do away with competition, and calls for a change in the law to prevent the evils of the threatened monopoly.

Captain Chittenden of the United States engineers urges the improvement of the Missouri River with an appropriation of \$1,000,000 annually. The dissolution of the Missouri River Commission and the diminishing appropriations indicate that Congress intends to abandon the river.

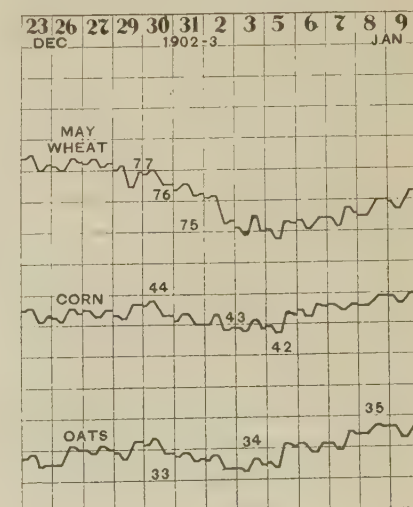
Delays in the arrival of western grain have been so unreasonable recently that the transportation committee of the Boston Chamber of Commerce called a meeting of the representatives of the roads and fast freight lines to expedite traffic. The railroad men promised to give special dispatch to grain, provisions and produce, subject to damage by delay, especially new corn.

J. R. Dodge, for many years statistician of the Department of Agriculture, died recently. He engaged in the work when the Department of Agriculture was but a division of the patent office.

Geo. H. Phillips: Some time in the next sixty days I believe May corn will sell close to 40c. Bad weather and an oversold market may cause temporary rallies from time to time, but I would advise waiting for at least several cents decline from the present level before buying any to hold, and short sales on every hard spot ought to result in fair profits.

Prices at Chicago.

The opening, high, low and closing quotations on wheat, corn and oats for the May delivery at Chicago for two weeks prior to Jan. 10, are given on the chart herewith:



Grain Trade News

CANADA.

A new elevator is talked of for Saskatoon, Man.

Bonded Canadian wheat is beginning to go forward all rail from Duluth.

The Winnipeg Grain Exchange will hold its annual meeting on Jan. 14.

Manitoba wheat is being consumed by one Minneapolis mill at the rate of 9,000 bushels per day.

The elevator of Kobold & Co. at Winnipeg, Man., has been damaged by fire to the extent of \$1,500.

The Alberta Brewing Co. has built a large malthouse and warehouse combined at Lethbridge, Alberta.

McBain Bros. of Winnipeg, Man., have built a grain warehouse at Wapella, with a capacity of 15,000 bushels.

The elevator of McBride & Schoenloeber at Weyburn, Assa., is nearly completed. This is the fourth elevator at Weyburn.

Hartley, Man., is to have a new elevator with a capacity of 75,000 bushels, built on the farmers' co-operative plan. Hartley now has six elevators.

J. F. Greenway of Crystal City, Man., is building a 35,000-bushel elevator. This will make the fifth elevator for Crystal City, and more to follow in sight.

A storage addition is to be added to the cleaning elevator of Jos. King & Co. at Port Arthur, Ont., beside a number of improvements to its cleaning machinery.

The agent of one of the elevators at Moosomin, Assa., has been convicted of having loaded a car placed for a farmer with grain belonging to the elevator company.

A farmer of Bagot, Can., has begun suit against a Winnipeg elevator company for alleged neglect to load wheat from elevator into car when ordered by the farmer to do so. What next?

Local rates on grain between points in Ontario have been advanced sharply by the Canadian Pacific and Grand Trunk railways. The maximum increase is 9 cents per hundred pounds for the 500-mile distance.

Frosted wheat has deceived many grain buyers and caused heavy loss to mills. The damage to the wheat can only be discovered with certainty by the baking test. The dough will not rise well, and the bread will lack elasticity.

The Altamont Farmers' Elevator Co., Ltd., has been incorporated at Altamont, Man., with \$5,000 capital stock. Incorporators are Samuel Carmpton, E. A. Oliver, David Oke, R. W. Madid, Benj. Williams, Robert Swain, Samuel Hart and W. J. Snow.

The so-called independent grain firms of Winnipeg, Man., have dropped their suits against members of the Grain Exchange for \$15,000 damages for alleged boycott, themselves paying the costs. W. T. Gibbins, who entered a separate suit, has not had his action dismissed.

During the four months ending Dec. 31 there were inspected at Winnipeg, Man., 25,385,400 bushels of wheat, 613,200 bushels of oats, 142,000 bushels of barley, 446,000 bushels of flaxseed and 4,000 bushels of speltz, making a total of 26,608,600 bushels, or 29,324 cars of grain. The amount inspected during the corresponding period of the previous year was 25,-

826,020 bushels and for the corresponding period of 1900 the amount was 6,861,599 bushels.

The Independent Grain Co. has entered an action in the courts against the Winnipeg Grain Exchange and the several members that compose it. There cannot be any harm come to the farmers from a scrap among the grain buyers, but the indications from the law suit are that the Independent Grain Co. is looking for notoriety more than for grain. They started out with a great flurry of trumpets and were going to revolutionize the grain business. They haven't started their revolution yet and it looks very much to us as if they were looking for a soft spot to let themselves down on.—Chronicle, Morden, Man. Since the foregoing was published they have let down and paid for the noise.

WINNIPEG LETTER.

Just now the country is badly tied up. Wheat is piled up to the roof at many elevators and cars cannot be obtained to ship. At other points where cars can be obtained there is no wheat to ship out or the holders believe the weather too cold or the rate of all rail shipments too high. Business in consequence is at a standstill. The Canadian Pacific Railway has shipped during 1902 about 25,000,000 bushels of wheat and of this 1,800,000 has gone all rail.

John Love, president of the Grain Dealers Association, informed me that if the grain act regulations were adhered to as outlined and as carried out this fall it would simply mean that a number of grain dealers would be put out of business and it is to discuss the situation that the general meeting of the grain dealers has been called. It does not look at all fair nor is it for the general good of the community that at a station where there are, say sixty farmers delivering wheat, that the grain dealer who is handling wheat for twenty-five farmers and there arrives only thirty-five cars that he only gets one car while each of the farmers in turn sending out one car, each will get a car. The twenty-five farmers dealing with the grain man will suffer.

Any injury which would lead to the ultimate ruin of the grain commission dealers would have a very bad effect on the farming community of Manitoba, and though there are certain of this class who cannot be made to see it, there are others who have learned the lesson that the middleman cannot be done without and others again are fast being taught not only by farmers' journals but by their own experiences in attempting to look after their own shipping. The two are distinct businesses of their own—the growing of wheat and the selling. A good farmer realizes the difficulties in his way in disposing of his wheat in precisely the same way that the manufacturer knows he requires agents to sell his products. The expert commission dealer, while taking his commission from the farmer, is able owing to his experience in the market and the fact that he collects his grades to sell to such advantage that the original owner is not one cent poorer. There were this fall a good many farmers in Manitoba and the territories who considered the "middleman dispensable."

They thought that if he was able to earn \$10 on a 1,000-bushel car of wheat they might as well do that and just add that much more to their profits. Owing to what they considered the improvement in the Dominion grain statutes they could get cars as long as they applied early enough. They got the cars and they shipped to Fort William to the C. P. R. elevators and there was no one to get their wheat there so they did not know what to do about the shipping bills. In the end an agent to sell the wheat had to be found and they were on "pins and needles" that this agent might sell the wheat and pocket the money and skip. The farmer had no such security as he has when dealing through an elevator company under the supervision of the warehouse commissioner's department. These farmers now believe it is the best policy to go back to business methods and employ a reliable commission dealer. They have found out that there is no business, worth calling a business, that does not employ the so-called middleman, and that a farmer after all is only human and cannot look after every branch of the greatest business in the world, the production and sale of the world's staple food.

A special general meeting of the Northwest Grain Dealers Association is to be called about the middle of January. The meeting will discuss the recent Manitoba Grain Act and discuss the clauses that during the past year made it almost impossible for the grain men to continue business and which is largely responsible for the bad tie up, in the opinion of the trade, which has occurred in the wheat movement out of the country. The clause which has particularly handicapped dealers is section 58, which was repealed in 1902 from the original act of 1900, to read that: "At each station where there is a railway agent and where grain is shipped under such agent, an order book for cars shall be kept for each shipping point under such agent open to the public, in which applicants for cars shall make order. Applicants may make order according to their requirements; cars so ordered shall be awarded to applicants according to the order in time which such orders appear on the order book, without discrimination between elevator, flat warehouse, loading platform or otherwise and any applicant who fails to load said car or cars within twenty-four hours from the time such cars are furnished by the railway company shall lose his right so far as concerns the car or cars not so loaded." Sub-section 2 of the foregoing section reads: "When the railway company is unable from any reasonable cause to furnish cars at any shipping point to fill all orders as aforesaid such cars as are furnished shall be apportioned to applicants, in the order of application as appearing in the said order book, until each applicant has received one car, after which the surplus cars, if any, shall be apportioned ratably according to the requirements of each applicant."—S. M. F.

CHICAGO.

Board of Trade dues for 1903 will be \$50.

Memberships in the Board of Trade are selling at \$3,650.

John B. Scott is going into partnership with C. H. Canby.

"Who is E. C. Beyfield? What facilities has he for handling grain?"

Noel S. Munn, formerly with Norton &

Switzer, is with W. L. Vance & Co.

Employees of the Board of Trade were well remembered by the Christmas givers.

Chicago grain shipments for 1902 amounted to 70,419,000 bushels, compared with 100,628,000 bushels in 1901.

One of the 20 new members who recently joined the Open Board is Clausson, president of the bucket shop men's organization.

An amendment to the rules increasing the transfer fee on memberships from \$25 to \$100 will be voted upon by the Board of Trade.

The dues of only six members of the board remained unpaid prior to the annual meeting. Two of the certificates are of deceased members.

George G. Goble, for some years agent for the West Shore Fast Freight line, has taken the management of Lester-Kneeland's grain department.

F. C. Barnard, for many years a leader in Open Board trading, was one of the four new members admitted into the Chicago Board of Trade recently.

H. D. Wetmore & Co. have removed to more commodious quarters at 512 and 513 Rialto building, where new rooms have been fitted up in pleasing style.

The Northwestern Malting & Grain Co. will build an addition to its plant at 1043 W. 46th-st. It will be 24x110 feet, five stories high and will cost \$25,000.

L. R. Fyfe, who has been a special partner of L. H. Manson & Co., became a general partner Jan. 1, when the firm name was changed to Fyfe, Manson & Co.

Arthur R. Jones, who was driven out of the Board of Trade, has applied for membership in the Open Board. L. A. Wood, who was expelled last year, is another new member.

The Open Board did not change its hour of opening from 9:30 to 9 and its close from 1:15 to 2 o'clock because its business was too heavy to be transacted in the shorter day.

The Indiana Elevator has been declared irregular at the request of the operators, A. S. White & Co., who wish to do mixing. The house contained 250,000 bushels of standard oats.

Bull speculators will look askance at the Open Board when the officials of that institution carry out their announced intention to change its rules "to prevent corners and artificial changes in price."

Chicago east-bound grain shipments for the week ending Jan. 3 were 2,178,000 bushels, compared with 1,664,000 bushels for the previous week and 2,674,000 bushels for the corresponding week of last year.

Fines of \$500 each were imposed upon the National Telegraph News Co. and its officers for violation of the federal court's injunction restraining them from appropriating the ticker news of the Western Union Telegraph Co.

David Noyes, who for some time has been connected with the grain department of Finley Barrell & Co., was taken into partnership Jan. 1. C. R. Massey, formerly corn trader for the same firm, has started in business on his own account.

Now that the bucket shops are using the Open Board quotations John Hill, Jr., will have to tackle a proposition much harder than any of those he has handled so successfully. If there is any flaw in the charter of the Open Board John will find it.

The methods of the Open Board members are shown by a telegram sent by one of its "big men" Jan. 1 to a trader at Des Moines, Ia.: "Am going to run a 3-cent turn in May wheat. Let me act for you

heavy. I will take loss, if any. Mail 3-cent margin."

The total transactions thru the clearing house of the Chicago Board of Trade during 1902 were \$85,000,000, compared with \$74,000,000 in 1901, \$62,000,000 in 1900 and \$58,000,000 in 1899. This splendid showing was made in the face of diminished grain receipts.

Clearing house figures show a falling off in option transactions during December that is all the more remarkable when compared with the increase for the entire year. December clearings on the board were \$4,797,592, against \$11,787,000 for the corresponding month a year ago.

Of the several representatives of the cash grain trade who were selected to run for the office of director of the Board of Trade independent of the regular ticket the only one to succeed was E. W. Wagner, who was elected a director by a heavy vote that testified to his great popularity.

Among those who failed of election, tho warmly supported by their friends, were W. L. Cobb, Thos. W. Browning, Frank G. Badger and Frank Marshall for directors, Robert W. Carder for the committee of appeals and Samuel H. Green and Frank G. Ely for the committee of arbitration.

James Crighton and Fred Austin, forming the firm of Crighton & Co., have succeeded Scribner, Crighton & Co. Mr. Crighton is an experienced Board of Trade man, having first started with Lord Bros., a prominent firm in the '50s. The firm of Scribner, Crighton & Co. was formed about fifteen years ago.

When its case came up for hearing before a master in chancery the attorney for the Central Grain & Stock Exchange, an alleged bucket shop, stated that the concern had gone out of business. That is what a bucket shop always does when cornered, only to re-open under another name.

Strenuous denials by President Albertson of the Open Board that his organization has formed an alliance with the bucket shops do not alter the fact that the Open Board has made a contract with the Western Union Telegraph Co. whereby the latter is authorized to send out the quotations to any one, even a bucket shop.

"We are only trying to make a little money," said a Western Union official in extenuation of its arrangement with the Open Board to send quotations to bucket shops. No doubt the company is making the money, since applications have been received for 50 tickers in Chicago and 200 in outside cities. Suckers should run to cover.

William S. Warren, retiring president of the Board of Trade, is highly praised by the directors in a set of resolutions adopted in which they extend to Mr. Warren their sincere thanks for his distinguished and unselfish services and express their high esteem for him as an officer and their admiration for him as a man and friend.

Shipments of grain from Chicago for 1902 were: Wheat, 30,218,807 bushels; corn, 45,000,999 bushels; oats, 58,030,291 bushels; rye, 2,834,215 bushels; barley, 3,505,423 bushels, and hay, 18,294 tons. Receipts were: Wheat, 37,940,953 bushels; corn, 50,622,907 bushels; oats, 78,879,800 bushels; rye, 3,170,541 bushels; barley, 14,923,173 bushels; hay, 220,225 tons.

W. L. Beckwith & Co., who are well known in Chicago as a large and reliable stock and bond house, have opened a grain department under the management of L. W. McMaster, who for some years

past has been an active worker in the grain business with McReynolds & Co. Mr. McMaster, having been in all the departments, from the running of an elevator up, has had an experience that thoroughly fits him for his new position. The new firm is well equipped to handle all branches of the grain business.

New officers for the ensuing year were chosen by the Board of Trade Jan. 5 as follows: President, Reuben G. Chandler of R. G. Chandler & Co.; vice president, H. M. S. Montgomery of Trego & Montgomery; directors, William S. Warren, Robert Bines, George W. Patten, John B. Adams, Emil W. Wagner; committee on appeals, William G. Sichel, Harry B. Shaw, Charles B. Pierce, Louis G. Squire, William Hood; committee on arbitration, William J. Nye, Benjamin R. Brown, Frederick P. Hanson, John B. Kilpatrick, Adolph Gerstenberg; to fill vacancy, William G. Husband.

President Pettit of the Peavey Elevator Co. says: The statement in a reported interview with an open board of trade member to the effect that we are interested in or in sympathy with the extension of the business of the so-called "open board" is without any foundation whatever. Neither have I heard any one connected with any reputable concern express themselves as being favorable to any such enterprise. We are heart and soul at one with all measures which will expand or tend to the growth of the Chicago board of trade. We have never had nor do we desire any dealings with the "open board," and a statement like the one referred to is an undeserved slander.

President Warren of the Board of Trade has appointed the following committees to aid the National Hay Association to make its coming annual convention at Chicago a brilliant success: Committee on arrangement, Geo. S. Bridge (chairman), John J. Badenoch, Jas. W. Fernald, P. H. Eschenburg, Frank Marshall and C. L. Daugherty; committee on entertainment, H. H. Chadwick (chairman), W. H. Moorhead, A. B. Lord, J. H. Rawleigh, W. K. Mitchell, Geo. S. Blakeslee; committee on press and publicity, S. H. Greeley (chairman), H. L. Randall, Geo. F. Geist, G. B. Van Ness.

The public warehousemen are publishing their usual annual announcement of grain storage rates for the year. The charges are the same as last year. On all grain and flaxseed received in bulk and inspected in good condition $\frac{3}{4}$ of 1 cent per bu. for the first ten days or part thereof and 1-50 of 1 cent per bu. for each additional day or part thereof, as long as it remains in good condition. On grain damp or liable to early damage, as indicated by its inspection when received, 2 cents per bu. for the first ten days or part thereof and $\frac{1}{2}$ of 1 cent per bu. for each additional five days or part thereof. No grain will be received in store until it has been inspected and graded by authorized inspectors.

William S. Warren, the retiring president of the Chicago Board of Trade, says: Notwithstanding the falling off in the receipts of grain, the amount handled on consignment by members doing a receiving commission business has been larger than in some years. While this is due in part to the large amount of grain damaged at harvest and consequently "off grade," it is also true that uniform rates of freight, which have prevailed since the injunction proceedings against discriminations by the railroads, and the more recent decision of the Illinois Supreme court, which debars public warehousemen from storing grain in their own elevators,

have contributed largely toward reducing the volume of "track" selling and correspondingly increasing the amount of consigning. These two factors operate directly toward a wider distribution of the business, greater competition and consequent better prices to the producer.

Only three western roads brought more grain into Chicago in 1902 than in 1901. The Alton increased its deliveries 21 per cent, while the Wabash gained 8 per cent and the Elgin, Joliet and Eastern 35 per cent. The combined receipts by the three roads were 40,780,000 bushels. The Burlington, which delivered more grain than any other road, brought in 18.5 per cent, but had 21 per cent less than in 1901. The St. Paul was next to the Burlington with 16.3 per cent of the aggregate deliveries, and lost 35 per cent. The Northwestern delivered 13.3 per cent, and had 10.5 per cent less than the previous year. The Illinois Central with 12.6 per cent lost 24 per cent. The Rock Island had 10.6 per cent, a reduction of 36 per cent. The Alton delivered 6.3 per cent. The Elgin, Joliet and Eastern 5.7 per cent, the Santa Fe 5 per cent, and brought in 27 per cent less than the previous year, and the Great Western with 3.7 per cent lost 21 per cent.

Chas. H. Requa, chairman of the quotation committee of the Board of Trade, says, with reference to the movement of the Open Board to send out quotations: We do not take the matter seriously. A market cannot be created in any such way, and no market could possibly be created for such a sinister purpose as protecting the bucket shop keepers of the country. It is likely that new and special efforts will now be made to steal our quotations, and we shall take especial efforts to see they are not stolen. That is all we shall do. Any intelligent person knows that for a body of men to get together and go through a few motions will not create a market, and those who are in this scheme of course know it themselves. It will need only the first little show of activity in the genuine market to show how futile this pretended open board market is. There is not a scalper in the "Open Board." That is the best proof there is no market there.

ILLINOIS.

Firey Bros. & Turner of Edinburg, Ill., received 146 loads of corn Dec. 31.

Corn will be higher between now and May 1 than after.—F. L. Ream, Lostant, Ill.

S. M. Donley has been chosen manager of the new Farmers' elevator at Delavan, Ill.

Pfeffer Milling Co. of Summerfield, Ill., is installing Constant's patent chain feeder.

S. M. Postlewaite, Rossville, Ill.: The Grain Dealers Journal is all right for the grain trade.

W. B. Fleming is the new manager of the Farmers' Bement Grain & Coal Co. at Bement, Ill.

A. T. Bivens, formerly of Bethalto, has purchased and will operate the elevator at Bunker Hill, Ill.

The new farmers' elevator at Delavan, Ill., is having its defective foundation replaced with one of brick.

Lem Colton is said to have purchased the grain business and feed mill of A. S. T. Ogilby at Rockford, Ill.

A well attended meeting of the Central Illinois Grain Dealers Association was held Dec. 23 at Peoria, Ill.

The grain house and hotel of John Hauching at Newton, Ill., were destroyed by fire Jan. 4. Loss, \$4,000.

W. B. Cummins, Ransom, Ill., writes: Don't for — sake stop the Grain Dealers Journal. Here is a dollar.

Portraits of light opera stars decorate the handsome calendars being sent to the trade of C. A. Burks of Decatur.

The Howard Grain, Mercantile & Elevator Co. at Howard, Ill., has increased its capital stock from \$5,000 to \$11,000.

J. C. McCord of Bloomington, Ill., is building an elevator at Brokaw, six miles east of Bloomington on the L. E. & W. Ry.

Robert Eaton has purchased the elevator of his father, T. C. Eaton, at Biggs, Ill., for \$3,500, and will continue the grain business.

R. C. Wilson is now sole owner of the elevator on the Big Four Ry. at Henning, Ill. W. M. Prillaman of Rossville has a lease of it.

Alex Bruce, who was in the employ of McNemar & Co. at Gridley, Ill., is now manager for the Farmers' Elevator Co. of El Paso.

When corn gets cheaper it is said the glucose factory of the Corn Products Co. at Waukegan, Ill., will be placed in operation and enlarged.

The gasoline engine at the elevator of Van R. St. John of Utica, Ill., broke down recently, but there was not much delay in handling the grain.

The Reliance Mfg. Co. has completed a 150,000-bushel house at Mt. Carmel, Ill., for the Bernet, Craft & Kauffman Milling Co. of St. Louis.

Cable, Ill., has no elevator, although Frank Ryan, bookkeeper for Cable & Co., has been receiving card bids. He gives these to the farmers.

The Spires Elevator Co. has been incorporated at Spires, Ill. Capital stock, \$5,000. Incorporators, E. C. Brand, Peter Seltzman and James Murray.

Russell & Son, Allentown, Ill., have sold their stock of general merchandise, but W. S. Russell will continue in the grain business for the present.

Knight Grain Co. has been incorporated at Monticello, Ill., with capital stock of \$50,000. Incorporators are E. G. Knight, H. N. Knight and W. K. Davison.

Schumacher & Harrison, Dwight, Ill., are favoring their friends with an artistically tinted wall calendar bearing an engraving of "If a body kiss a body."

C. F. Laws, Coffeen, Ill.: Corn crop moving freely; wheat all out of farmers' hands. Wheat acreage large this season. More corn in this section than in years.

The Cooksville Grain Co. has been incorporated at Cooksville, Ill., with \$10,000 capital stock. Incorporators, Wm. Hutchinson, Geo. Swinehart and George B. Arnold.

Corn growers and stockmen of Illinois will begin their two weeks convention at the State university, Champaign, Jan. 19. Four hours daily will be occupied in corn judging.

The Farmers' Grain, Stock & Coal Association has been incorporated at Deer Creek, Ill., with capital stock \$3,000. Incorporators, J. C. Culbertson, Frank Field and Robert Lane.

The scarcity of cars is delaying business at the elevator of McClure & Brotherton at Guthrie, Ill. Their elevator is full of grain and enough more is contracted to refill it.

Bartlett, Frazier & Co. have obtained a temporary injunction restraining the town and county collectors of Joliet and Will from collecting taxes on grain stored in their elevator at Joliet, Ill.

James A. Patten has succeeded Patten & Beveridge at Sandwich and Somonauk, Ill. Oliver Greenfield will have charge of

the elevator at Sandwich and Del Thompson of the one at Somonauk.

The Atwood Grain & Coal Co. has bought the elevator of Hawks & Helton at Atwood, Ill. The officers are: W. E. Carroll, president; G. H. Smothers, secretary; J. A. Rhodes, treasurer.

W. R. Winnings has sold his elevator at Arthur, Ill., to C. E. Davis and P. L. Fuson for \$5,000. They will take possession next summer and will erect a modern elevator in the place of the old one.

"Anonymous letters have never been known to do any association good. If a cause is worthy, and the influence of the association of any value, then it should be championed openly to attain the best results."

The Odell Grain & Coal Co. has been incorporated at Odell, Ill., with capital stock of \$10,000, to purchase the elevator of T. H. Wheeler. Incorporators, Conrad Trecker, Owen Feehan and John L. Barry.

A grain company at Natrona, Ill., complains that its consignments have been refused by two Chicago grain commission firms because it is not a member of the grain dealers' association. Better get facilities.

C. E. Davis and P. L. Fuson have formed a partnership and have bought and will rebuild the old Hudnut elevator at Arthur, Ill. The new elevator is to be fireproof and have a capacity of 50,000 bushels.

J. E. Smith, Birds, Ill.: Wheat is in excellent condition for the time of season; 98 to 100 per cent of the normal quantity of corn is moving; bad weather and heavy roads; and farmers are holding back for higher prices.

J. P. Woolford of Galton, Lee Metcalf of Illiopolis and H. I. Baldwin of Decatur, composing the arbitration board of the Illinois Grain Dealers Association, recently met at Decatur, Ill., to dispose of several matters in dispute.

Asa W. Shepard of El Paso, Ill., has sold the middle elevator at El Paso, Ill., to the farmers' association for \$7,200. It is located on the I. C. R. R. Mr. Shepard retains his good elevator on the T. P. & W. R. R. at the same place.

John H. Stickling, proprietor of the Elgin Milling & Feed Co. of Elgin, Ill., was the first to order of the B. S. Constant Co., Bloomington, Ill., one of its patent chain feeders, for 1903. He intends to be happy this year while the feeder does the work.

J. E. Hawthorne of Bloomington, Ill., writes: We are in a serious condition about cars; shut down at Parnell last Monday, Dec. 29, being full of corn, and will shut down at Fullerton and Holder Jan. 1 with enough grain contracted to fill us twice again.

The elevator of W. C. Calhoun at Pisgah, Ill., was destroyed by fire Dec. 28. Loss about \$3,000, with no insurance. The elevator was built about fifteen years ago by C. S. Rannels and had a capacity of \$5,000 bushels. Mr. Calhoun is undecided as to whether or not he will rebuild.

R. C. Grier of the Peoria Board of Trade reports the receipts and shipments for the year from Peoria, Ill., as follows: 18,266,649 bushels of corn, compared with 19,604,566 bushels for the preceding year, and 2,471,626 bushels of wheat, compared with 1,716,730 bushels for the preceding twelve months.

The Moses Dillon Co. has been incorporated at Sterling, Ill., with capital stock of \$35,000 to continue the grain, lumber, fuel and planing mill business of Col. Moses Dillon. The incorporators

are Col. Moses Dillon, Frank A. Grimes, and Moses L. Dillon. The officers are: Col. Moses Dillon, president; F. A. Grimes, secretary; Moses L. Dillon, treasurer.

The Mattoon Elevator Co. of Mattoon, Ill., is about to erect a new storage elevator at Doran, to cost \$20,000, and which will have a capacity of 100,000 bushels, or about five times the capacity of its present elevator at that place. A power house is to be erected between the plants and steam power is to be furnished by means of cables. It is reported that the company will build an elevator at Humboldt.

Mr. J. C. Diffenderfer of Lincoln, Ill., spent the holidays in Chicago. Although it has not been a year since Mr. Diffenderfer entered the grain business, under the name of the Lincoln Grain Co., at Lincoln, Broadwell and Lawndale, he has won the confidence of all and built up a good business. During this time he has made improvements on his buildings at Lincoln and Broadwell and erected an entirely new elevator at Lawndale. At this elevator he recently received on one day 78 loads of grain.

The Illinois crop bureau in its report of Jan. 2 says: Wheat remained in a generally excellent condition throughout the month. The rains in the southern district improved the condition of the crop in that section materially, and the damage by Hessian fly over the southern portion of the state seems to have been somewhat overestimated in previous reports. Some correspondents in the central and southern districts entertain fears that the growth of the wheat is so far advanced that it is liable to injury by severe winter weather. They consider it possible that it suffered from the hard freeze during the latter part of the month, as there was little or no protection at that time. The extent of this injury, if any injury resulted, cannot at present be ascertained.

Mr. Rose, secretary of state, finds that many corporations operating in this state supposed to be foreign are really Illinois concerns, but have organized in other states to escape the operation of our laws and taxes. As a cure it is suggested that all foreign corporations licensed to do business in Illinois be required to pay a tax on their full capitalization. The passage of such an amendment would be another blunder in the long series of enactments in Illinois relating to corporations. The illiberality of our corporation laws has cost us dearly, and it is too late to recover much that has slipped out of our hands, but something may be done in the way of arresting the tide which has been ebbing away from us these many years.—The Economist.

INDIANA.

The Reliance Mfg. Co. has completed the repairs for Murphy & Son at Zionsville, Ind.

U. W. Blue & Co. have purchased the mill and elevator at Flora, Ind., of E. G. Kitsmiller.

L. L. Cook, Hobbs, Ind., is making extensive repairs, using B. S. Constant's machinery.

The Reliance Mfg. Co. has finished the repairs on the elevator of John Wilson, Barnards, Ind.

A 15,000-bushel plant has just been completed by the Reliance Mfg. Co. for Blankenship & Corns, Paragon, Ind.

Repairs have just been completed on the Eighth St. elevator of J. Wellington & Son, Anderson, Ind., by the Reliance Mfg. Co.

E. C. Baler has succeeded Taylor &

Peer at Dana, Ind. S. Taylor and family are spending the winter in southern California.

The 20,000-bushel addition to the plant of Means & Senour at Boggs town, Ind., has just been finished by the Reliance Mfg. Co.

The Thompson's elevator at LaFayette, Ind., was the scene of a small fire Jan. 3, which was extinguished before doing much damage.

Dealers in Carroll county, Ind., have become convinced that the best way to buy corn is by the hundredweight instead of by the bushel.

Dickson Grain & Coal Co., Amity, Ind., is running a general store in connection with the elevator, under the title of Dickson & McConaughy.

N. A. Grabill, Daleville, Ind., Jan. 5: Wheat is looking fine in this part of Delaware Co. Corn moving fairly well and is of fair quality.

A mill with storage capacity of 60,000 bushels will be built at Poseyville, Ind., by a stock company and will be ready for the coming season. Capacity, 500 barrels.

The total amount of grain inspected at Indianapolis during the past year was 1,707,500 bushels of wheat, 5,979,250 bushels of corn and 1,387,500 bushels of oats.

J. B. Logan, with Donlin & Ryan, Rockfield, Ind., Jan. 6: Condition of wheat good; considerable corn yet in the fields; corn in cribs in good shape, cool and sweet.

Shaffer & Ross have succeeded Shaffer & Haines at Cassville, Ind., Dr. Ross buying the interest of Mr. Haines. The new firm will build an elevator and put in all new machinery.

The Indianapolis Board of Trade has resumed the grain call which has been neglected for many years. The call will serve to establish a price for the information of shippers to that market.

Schalk Bros. of Anderson, Ind., had 17,000 bushels of wheat in the elevator destroyed by fire at Baltimore. They will lose heavily, although protected by insurance, because of delay in filling sales.

The executive committee of the Indiana Grain Dealers Association will push the bill requiring land owners holding liens on growing crops to file a record of their liens with the various county recorders.

Indiana will follow the example of Iowa and Illinois by holding a corn judging school for farmers. The corn school and stockmen's convention will be held at LaFayette, Ind., Jan. 26 to 31, under the direction of W. C. Latta of Purdue University.

The Goshen Milling Co., Goshen, Ind., writes: The Journal is certainly very bright and attractive and we take great pleasure in reading it. The news is carefully classified and arranged so that you can find what you want with no trouble at all.

The support by Senator Beveridge for the Elkins bill to enlarge the jurisdiction and powers of the Interstate Commission has been requested by a committee of the Indiana Grain Dealers Association. The legislative committee will ask the support of Senator Fairbanks also.

The elevator of O. L. Means at London, Ind., was destroyed by fire Dec. 26, with 10,000 bushels of corn and 6,000 bushels of wheat. Loss about \$10,000, with only \$3,000 insurance on the wheat, which was owned by O. L. Means and M. R. Senour. Mr. Means has not yet decided to rebuild.

Davison, the scoop shovel operator at Craigville, Ind., is having a hard row to hoe since Ed. Carroll of the Grain Dealers Association got after him. Mr. Carroll went down from Decatur and an-

nounced his intention of running Davison out of that territory. The market was bid up to 60 cents for corn. Who gets the profits?

F. M. Smith, Lima, Ind., Jan. 7: Fine winter weather; wheat went into the winter rather small but remarkably healthy, and is well covered with snow; corn was a poor crop, both in yield and quality; it is selling at 40 cents per bushel; about 20 per cent more cattle and hogs are being fed than last year; about one-half as many sheep are on feed as usual; wheat is about 70 per cent marketed; average of wheat sown last fall is 20 per cent less than year before.

The Northwestern Ohio & Eastern Indiana Grain Dealers Association met in Hotel Randall, at Fort Wayne, Ind., Dec. 31. There was a good attendance and an enthusiastic meeting was held. The Arnold Milling Co. of Huntington, Ind., applied for admission to membership and by mutual consent was enrolled. Mr. Short of Elmyra, O., a new town on the Toledo branch of the Wabash road, was a visitor. W. H. Graber represented the Richmond City Mill Works. O. O. Newhard, who recently purchased the elevator at Uniondale, Ind., became a member. Corn held the ground for all the arguments. Ohio members present were: Tom Ireton and Benjamin Ireton, Van Wert; Pete Ireton and Frank Windiate, Paulding; Louis Gilliland, Van Wert; Alex White, Broughton; C. A. Bissell, S. L. Harris and J. L. Doering, Antwerp. Those from Indiana were: I. N. Arnold, I. F. Beard and Andrew Webber, Huntington; A. Tuttle and Mr. Krauss, Columbia City; Mose Myer and Luick Combs, South Whitley; C. G. Egly, Berne; Sam Egly and N. Shepherd, Geneva; Jas. Witmer and Mr. Egly, Grabill; Ed. Mosher, Woodburn; Ed. Carroll, Decatur; Geo. Arnold, Bluffton; L. A. Fishbaugh, Bippus. After the meeting was adjourned, Mr. Plunkett of the Fort Wayne Oil & Supply Co. entertained the grain dealers with free tickets to see "Florodora" and a pleasant luncheon followed, accompanied by cigars, champagne and punch. The dealers voted the firm good entertainers.

IOWA.

A co-operative elevator is to be built at Hansell, Ia.

Mox Dentel is now employed by E. D. Vorhes in his elevator at Ackley, Ia.

M. J. Hart has purchased the elevator at Waterville, Ia. Andy Grimsgard remains in charge.

Dave S. Miller has resumed the management of the elevator of Chas. Miller at Taintor, Ia.

The Corn Products Co., Davenport, Ia., has been compelled to shut down its plant for lack of fuel.

C. B. Howell has recently installed a new gasoline engine in his elevator and feed mill at Rose Hill, Ia.

Armstrong, Ia., is to have a new elevator, which will be built by Beckman & Schroeder of Emmetsburg.

John J. Spindler of Avoca has assumed charge of the elevator of the Des Moines Elevator Co., Des Moines, Ia.

F. A. H. Greulich of Van Horne, Ia., has removed his steam engine and put in an 8 horse power gasoline engine.

The Weare Commission Co. of Chicago has opened a branch office at Indianola, Ia., with Chas. Baker in charge.

Policyholders of the Mill Owners Mutual of Iowa will hold their 28th annual meeting at Des Moines Jan. 21 in the office of the company.

The gasoline engine at the elevator of Nye-Schneider-Fowler Co. at Woolstock, Ia., broke down and the farmers had to shovel their grain into the cars.

The Western Elevator Co., Burt, Ia., whose elevator was burned last month, has resumed business in temporary quarters until the main building can be rebuilt.

The elevator at Florence, Ia., recently purchased by the Cerro Gordo Grain Co. from C. T. Sidwell, has been destroyed by fire. It is not expected that it will be rebuilt.

A scoop shovel man has operated persistently at Matlock, Ia., for several years. The only regular dealers at that station are the Western Elevator Co. and the Edmonds-Londergan Co.

G. R. Spurgeon, formerly with the Trans-Mississippi Grain Co. at Gray, Ia., has succeeded his father as agent for the same company at Harlan, and with his wife of a few weeks will make his home there.

B. C. Hemphill, formerly of Ellwood, Ill., has purchased the elevators and the grain and coal business at Dexter, Ia., of I. L. Patton & Co., and Jan. 1 took possession. I. L. Patton & Co. will engage in the business elsewhere.

The elevator of H. F. Bodeker, Bremer, Ia., with 1,900 bushels of oats was destroyed by fire Dec. 26. Mr. Bodeker is now operating the plant of the Iowa Elevator Co. at Bremer, but will rebuild as early in the spring as possible.

The elevator recently built at Tipton, Ia., on the C. N. W. by Sissel & McCoy has a capacity of 1,500 bushels and a working floor 24x40 feet. It is fully equipped with modern machinery. The company has enjoyed a good trade during the season, although crops have not been good.

G. H. Barber, Hawarden, Sioux county, Ia., Jan. 8: Business is very light here this year; the corn is nearly all no grade and is being fed at home; we are all living in hopes of better crops next season and, like McCawber, "waitin' for something to turn up."

F. S. Landers of Decorah, Ia., traveling representative in Iowa for Gerstenberg & Co., grain commission merchants of Chicago, was severely burned Christmas eve while acting the part of Santa Claus at Winona, Minn. The costume of another was ignited by the Christmas tree and Mr. Landers sustained his burns while endeavoring to extinguish the flames.

The grain elevator of the Great Western Cereal Co., Ft. Dodge, Ia., having a capacity of 175,000 bushels and containing 100,000 bushels of oats and valuable machinery, was destroyed by fire Dec. 31. The loss will amount to about \$100,000, which is fully covered by the insurance. A. C. Heath, one of the managers, says that the elevator will probably be rebuilt.

A. E. Cook has taken possession of the elevator at Odebolt, Ia., purchased some time ago of the Odebolt Grain & Live Stock Co. With him is associated S. F. Kurtz, and business will be conducted under the name of the Iowa Grain & Manufacturing Co. Mr. Kurtz is already known to the grain trade by his invention of car movers and other elevator appliances. He will soon remove from Sac City to Odebolt.

The Neola Elevator Co. of Chicago has added to its already extensive line of houses on the Chicago, Milwaukee & St. Paul railroad by the purchase recently of thirty-one station in Iowa. Nineteen were purchased of the McFarlin Grain Co. of Des Moines and twelve of Pease Bros. of the same city. The stations purchased

from Pease Bros. are located on the Des Moines & Northern division of the Milwaukee at the following points: Adaza, Juniata, Lavina, Rands, Sac City, Storm Lake, Orionville, Varina, Grimes, Granger, Waukee and Rider. Pease Bros. will retain those of their houses located upon the Chicago Great Western railroad, but will remove the offices of their operating company, the Iowa Elevator Co., to Minneapolis, Minn. The McFarlin Grain Co. also will continue to operate a number of stations not located on the St. Paul road. The elevators sold by the company are situated at Fonda, Jolley, Lohrville, Churdan, Farlin, Jefferson, Cooper, Herndon, Yale, Panorn, Linden, Templeton, Boone, Luther, Madrid, High Bridge, Granger, Rider and Campbell. The transfer includes the well equipped transfer and cleaning house at Madrid.

KANSAS.

M. W. Cardwell is building a new elevator on the Santa Fe at Osage City, Kan. Johnson & Thierolf recently purchased a smokestack for their elevator at Solomon Rapids, Kan.

W. A. Gardner has purchased a partial interest in the elevator at Meriden, Kan., and will act as manager.

A cornstalk cellulose factory is proposed for Hiawatha, Kan., by Christopher Sturgis of Circleville, Ia.

During the month of November State Grain Inspector Northrup of Kansas City, Kan., collected fees amounting to \$3,706.

The Greenleaf-Baker Grain Co. of Atchison, Kan., is compelled to burn coals to keep its elevator in operation because of the scarcity of coal.

The elevator of Hall & Robinson at Frederic, Kan., was destroyed by fire Dec. 23, making the fourth that has burned on the same site in ten years.

J. Fulcomer & Son, Belleville, Kan., Jan. 6: We are very well pleased with your paper and would not do without it under any circumstances.

At a recent meeting the farmers of Schroyer, Kan., decided to form a co-operative company and a committee was appointed to secure an elevator.

N. B. Hieatt, formerly president of the Kansas Grain Dealers Association, writes from Assonet, Mass., that he intends to engage in the wholesale grain business in the east.

S. J. Thompson has recently equipped his elevator at Mayetta, Kan., with a corn sheller, thus enabling his agent, Chester Moore, to handle much more corn in the same length of time.

Farmers' co-operative elevator companies are seeking membership in the Kansas Grain Dealers Association and several of them recently have been admitted. Why not admit all?

S. J. Thompson has recently completed an 18,000-bushel elevator at Hoyt, Kan., and farmers are rejoicing with him at the better facilities for marketing grain. The elevator is thoroughly equipped with new machinery, including a gasoline engine, corn sheller and elevating machinery.

The Taylor Grain Co., successor of W. L. Taylor & Co. of Topeka, Kan., has opened an office at Wichita. Grant Howell, formerly with the company as purchasing agent, has taken charge of the new office, the opening of which will bring them in closer touch with the shippers of southern Kansas, Oklahoma and Indian Territory.

The Chicago, Milwaukee & St. Paul R. Co. will immediately begin the erection of a 250,000-bushel elevator on land owned by the company at Armourdale, Kansas

City, Kan. The elevator, which will cost about \$75,000, will be equipped with machinery sufficient for an elevator of 1,000,000 bushels capacity and so arranged to permit the building of other tanks at any time. It is the intention of the company to have the building completed in time for the new crop.

Rates direct to Texas points by shorter distances are much higher than rates via Kansas City from Kansas stations, an injustice both to the Kansas producer and the Texas consumer of grain. On corn, for example, the rate from Wellington, Kan., to Gainesville, Tex., is 31½ cents per 100 pounds, while the rate from Kansas City to Gainesville, a distance of 347 miles greater, the rate is actually less, being only 22½ cents. The consequence is the grain must be shipped to Kansas City, paying a 12-cent local. Kansas points have no proportional rate to Kansas City.

A farmer of Eudora, Kan., is having splendid success with Georgia rust proof oats, and writes Secretary Coburn of the Kansas Department of Agriculture: "I have been growing these oats for a number of years. We sow them in the spring, just as soon as the frost is out of the ground sufficient to admit of cultivation. We have had them lay under two or three good sized snows and water-soak and freeze and thaw until we were ready to conclude they were all rotten, after which they would come on and make an excellent crop. They grow rather short and stocky, but never fail to get high enough to cut and save with the Deering twine binder. Summer before last our oats had scarcely a drop of rain on them after the 13th of April. They were harvested and threshed before the rain that came after the 103 days' drouth. These oats were cultivated in on cornstalk land, after which one-half the field was harrowed one time over with a common Glidden harrow. This half made probably 30 bushels under the above described conditions. The other half of this field was not harrowed owing to a heavy rain and continued wet. The second crop was harvested Nov. 30. It made a yield about half earlier."

KENTUCKY

The Henderson Elevator Co. has completed its 200,000-bushel elevator at Henderson, Ky. The Reliance Mfg. Co. was the builder.

J. W. Riddle has been unanimously elected grain inspector by the city council of Henderson, Ky., subject to the recommendation of the grain dealers.

Powhattan Wooldridge has purchased a partial interest in the grain and coal business of Henry M. Woolridge at Versailles, Ky., and business will be continued under the firm name of Wooldridge Bros.

A 6-inch pipe line has been constructed at Paris, Ky., from the top of R. B. Hutchcraft's new elevator across the river to the lower floor of the Paris mill. The elevator is eighty-five feet high and 100 feet above the level of the floor of the mill. The pipe line, suspended on heavy wire cables, is in some places nearly 200 feet above the surface of the creek, and at an angle of 40 degrees.

MARYLAND

The burning of elevator No. 3 is a hard blow to the grain trade of Baltimore in the loss of storage capacity.

William D. Weaver is now a member of the firm of Samuel Elder & Co., grain and flour dealers at Baltimore, Md.

The 1,000,000-bushel elevator No. 3 at Baltimore, Md., owned by the Northern

Central Railway Co. and containing about 250,000 bushels of wheat, 45,000 bushels of corn and 50,000 bushels of rye, was completely destroyed by fire on the night of Dec. 31. Loss is estimated at about \$500,000 and is fully covered by insurance. About half of the wheat was owned by the C. A. Gambrill Mfg. Co., operators of the Patapsco mills. The elevator will be replaced by a larger and better equipped house.

MICHIGAN.

M. G. Ewer of Battle Creek, Mich., was in Chicago last week and reported business good and gaining rapidly.

E. S. Stevens, representing the Stockbridge Elevator Co., has purchased the elevator at Lawrence, Mich.

W. Walter of Findley, one of Michigan's enterprising dealers in grain, seeds and beans, writes: I should like to become a member of the grain dealers' association. Does Michigan support one? On what terms may I become a member of some other association?

The mid-winter meeting of the Michigan Bean Jobbers Association will be held at Detroit, Mich., Jan. 14. The first session will be called to order in the Normandie hotel at 1:30 p. m. The program comprises:

What Is a Definite Basis on which to Buy the Present Crop of Beans? Mr. Curtis, Elsie.

Discussion led by Mr. Rockafellow, Carson City.

How Should Our Association Treat the Detroit Inspection of Beans? E. W. Burkhart, Fowlerville.

Discussion led by John N. Weaver, Milford.

What Is the Best Machinery Now on the Market to Clean and Pick Beans? Mr. Ottawa, Flushing.

Discussion led by E. J. Rice, New Hudson.

Are Beans from a Speculative Standpoint Good Property from the Present Outlook? E. E. Chapple, Belding.

Discussion led by J. F. Cartwright, Davison.

How will the Foreign Crop of Beans Affect Price of Present Crop now Being Handled? L. A. Parsons, Detroit.

Discussion led by W. C. Page, Ionia.

Shall We Sell Balance of This Crop Through One Selling Agency? O. A. Ainsworth, Ypsilanti.

Discussion led by George C. Warren, Saginaw.

MINNEAPOLIS

Albert E. McMillan, a millwright in the employ of the Star elevator at Minneapolis, committed suicide Dec. 22 in a vat of water at the elevator.

The interior work of the old chamber of commerce is to be renewed and it will be converted into a modern office building at an estimated cost of \$15,000.

E. A. Brown & Co. are remembering their friends and customers with an artistic wall calendar bearing a reproduction of Graves famous painting, the Country Post Office.

Minneapolis millers have consulted the treasury department at Washington to secure the abolition of some of the red tape in which the milling in bond of Canadian wheat now is enmeshed.

Two grain thieves, Oscar and Adolph Johnson, were arrested at Minneapolis recently. One of these was identified as the one formerly caught in the Pillsbury Elevator by the foreman, H. D. Getchell,

and who escaped by flourishing a revolver.

A blackboard and a ticker no longer suffice to equip an up-to-date bucket shop. To entice the unwary the so-called "independent brokers" have decided that a genuine grain elevator must be provided to give their nefarious occupation the semblance of respectability.

The mill of S. G. Neidhardt at Minneapolis, Minn., used for manufacturing a stock food, was completely destroyed by fire Dec. 25. The building was of frame construction and the machinery was mostly second hand, and although the plant was a total loss, it was covered by \$9,000 insurance. Conover & Co., who owned an interest in the food, will lose but little.

Receipts of grain at Minneapolis for 1902 were: Wheat, 88,762,120 bushels; corn, 3,235,360 bushels; oats, 12,066,490 bushels; barley, 7,783,680 bushels; rye, 1,042,010 bushels; flaxseed, 8,166,400 bushels; millstuffs, 14,999 tons, and hay, 29,471 tons. Shipments were: Wheat, 11,773,170 bushels; corn, 1,323,150 bushels; oats, 4,704,720 bushels; barley, 4,912,050 bushels; rye, 734,150 bushels; flaxseed, 2,839,970 bushels; millstuffs, 459,061 tons, and hay, 2,650 tons.

A second tank of the Pioneer Steel Elevator Co. at Minneapolis has been bonded for the Washburn-Crosby Co. to handle Canadian wheat. From Dec. 9, when the milling began, to Jan. 1, 296 cars of wheat entered at the Minneapolis custom house and 92 cars of the resultant flour were exported. The remaining wheat is still in the mill. At the present time 70 cars of the Canadian grain are on tracks and in the elevator. When the company made the experiment last July 156 cars were received and 166 of the product exported.

The Coe Commission Elevator Co. has been incorporated at Minneapolis with \$250,000 (?) capital stock to operate elevators and deal in grain. The incorporators are William P. Berry, president; Albert Dollenmayer, vice president; Amos C. Martin, secretary; H. L. MacRae, treasurer; Eben S. Hoyt. Mr. Dollenmayer is treasurer of the Independent Grain & Stock Exchange, recently organized. Geo. J. Hammond, manager of the Coe Commission Co. alleged bucket shop, who was arraigned recently in the municipal court on the charge of gambling, does not appear in the list of officers.

MINNESOTA.

The Western Elevator Co. will remove its elevator from Dorwarth, Minn., to Clark's Grove early in the spring.

The Henry Rippe Grain Co. of Fairmont, Minn., has bought the warehouse of Mrs. E. J. Barnard at Grand Meadow.

T. P. Dolge, Jr., of Montgomery, Minn., has accepted a position as second man with his brother, H. L. Dolge, at Ellendale.

H. L. Dolge, Ellendale, Minn., Jan. 5: Threshing in this locality is at a complete standstill, only being about three-quarters done.

A building for a feed mill is being built for George Johnson at Kearns, Minn., the machinery of which will be run by his gasoline engine.

The new elevator of the Sheffield-King Milling Co. at Montgomery, Minn., is finished and the one at LeSueur Centre is nearly completed.

J. R. Marfield, formerly of Winona, Minn., and the new president of the Brooks-Griffiths Co., has just purchased a handsome residence at Minneapolis, to which place he has removed.

The 30,000-bushel elevator and mills containing 350 barrels of flour and 2,000

bushels of wheat, and owned by the Dwight M. Baldwin Milling Co. at Crookston, Minn., were destroyed by fire Dec. 24. Loss, \$50,000, partially covered by insurance.

The cash surplus of the Minnesota Grain Inspection department on Dec. 1 amounted to \$114,000, against \$87,783 a year ago, a net gain of \$32,669. Warehouse Commissioner Staples hints that the inspection fee will be reduced 5 cents per car, as it certainly ought to be.

The Owatonna, Minn., house of the Imperial Elevator Co. is having a price war with the Hastings Mill Co. of the same place, selling best patent flour at 65c for 49-pound sacks, the company paying on an average of 5c more for wheat than the surrounding towns, also grading No. 3 wheat as No. 2. Considering the above prices the company is buying on about 4½ cent margin off Minneapolis price, when the regular freight is 7½ cents.

In its annual report the Minnesota Railroad and Warehouse Commission says: By specious advertisements and by quoting prices which are usually above the existing market, there are firms that attract shipments from country merchants and others, who often wait in vain for the money due them. Not less than a dozen cases of this character have been brought to the attention of the commission, who have, however, been powerless to prosecute under the law governing commission merchants.

MISSOURI.

James Ashby has entered the grain trade at Hurdland, Mo.

M. B. Sherwood has placed a seed cleaner in his elevator at Brashear, Mo.

The Meredith Lumber Co. has gone into the grain business at Gibbs, Mo., on the Santa Fe.

Cochrane & Co. of Lincoln, Neb., are buying large quantities of corn on the O., K. C. & E. in Missouri.

F. A. Farmer, who was suspended from the Kansas City Board of Trade a few years ago, has applied for reinstatement.

The clearing house of the Kansas City Board of Trade has declared a dividend of \$50 per share, and will reduce the charges for clearing from 15 to 10 cents per 5,000 bushels.

The Burlington Stock & Grain Co. has been incorporated at St. Louis with \$10,000 capital stock. Incorporators are Jesse E. Dauernheim, Elmer L. Collier and Morris I. Wohl.

Ed. W. Kruse of Higginsville, Mo., has joined the Grain Dealers Union of Southwest Iowa and Northwestern Missouri, to aid the movement to organize the Missouri dealers.

Attend the meeting of grain dealers to be held at Chillicothe Jan. 19, and become a member of the Grain Dealers Union, thereby securing the protection your business is entitled to.

As usual, Picker & Beardsley of St. Louis are sending their friends a calendar, giving also much valuable information such as weight of produce at St. Louis, equivalent prices of clover and timothy seed.

S. S. Carlisle has resigned his position with the Connery Commission Co. at St. Louis, and will conduct a receiving and shipping business on his own account under the name of the Carlisle Grain Co., at 415 Chamber of Commerce.

The Grant W. Kenney Grain Co. has been incorporated at Kansas City, Mo., with \$35,000 capital stock, to conduct a grain commission business. Incorporators: Grant W. Kenney, J. Sidney Smith, S.

Lichtig, Edith F. Kenney and Gertrude C. Smith.

M. B. Sherwood, Brashear, Mo., Dec. 23: Lots of hay here to be pressed; large crop of millet raised here this year; not much wheat or rye sown last fall. All rye and wheat in Adair Co. looks well; one-half of the corn crop yet remains in the fields.

W. T. Kemper has bot the Missouri Elevator of the Moore Grain & Elevator Co., which failed some time ago. The house is situated on the Chicago & Alton railroad at Kansas City, Mo., and has 300,000 bushels capacity. The plant will be operated by Mr. Kemper in connection with A. A. Fowler & Co., exporters of New York.

Receipts of grain at Kansas City, Mo., for the year just past amounted to 30,023 cars of wheat, 20,116 cars of corn, 6,965 cars of oats, 471 cars of rye, 129 cars of flax and 14,632 cars of hay, compared with 33,691 cars of wheat, 17,420 cars of corn, 4,808 cars of oats, 627 cars of rye, 130 cars of flax and 13,223 cars of hay during the year of 1901.

The Wm. Pollock Milling & Elevator Co., Mexico, Mo., writes: We have so many answers to the first ad we put in the Grain Dealers Journal that if we are not able to make a satisfactory selection out of those we would despair of ever being able to do so. We have not hired any of them yet, but are in communication with several, and will doubtless in the end get a man to fill the bill.

Officers for the ensuing year have been nominated by the Kansas City Board of Trade as follows: For president, H. Vanderslice; six directors, F. A. Tapley, C. C. Orthwein, A. L. Ernst, J. A. McLincy, H. F. Hall, L. Fowler, A. J. Poor, F. P. Logan, J. F. Parker, H. J. Dittenbaugh, R. F. Morrison and R. J. Thresher; arbitration committee, John Sillon, R. P. Hamm, J. O. Broadenbaugh, C. P. Mose, George A. Aylesworth, W. L. Garrett, G. B. Flack, J. O. Bracken, P. F. Carry.

The deal in December corn at St. Louis, Mo., ended quietly. The price was let down to a moderate figure, and defaults were few. The leader of the blind pool was in control of the situation, but having no help from the inspection department or the rules of the Merchants' Exchange, wisely refrained from undertaking to punish the shorts. Of the 1,750,000 bushels of contract corn delivered to him Mr. Cleage sold 280,000 to an exporter and 1,000,000 more for January shipment.

The Chicago, Burlington & Quincy railroad has rescinded its objectionable order refusing to receive shipments of grain from points in Nebraska destined to Kansas City. The revoking of the order prevented a lively campaign against the Burlington by the grain men, who believed that the order was posted for the purpose of discriminating against Kansas City and not because of a congestion of cars. The supposed congestion was the reason given by the Burlington officials for the issuance of the order.

All regular grain dealers, track buyers, commission merchants and railroad officials are cordially invited to be present at the meeting to be held at Chillicothe, Mo., at the Leeper house Monday, Jan. 19, to continue the work of thoroly organizing the trade which was so auspiciously begun at the Moberly meeting Dec. 4. Chillicothe is reached easily over the C., B. & Q., the C., M. & St. P. and the Wabash railroads. Every grain dealer should make an extra effort to attend this meeting, as it will be held expressly for the purpose of explaining the benefits to be derived from organization. No dealer can afford to miss

this opportunity to identify himself with a movement that is certain to lift the trade from its present unprofitable basis.

The caucus of the St. Louis Merchants Exchange has nominated the following officers for 1903: President, Theodore R. Ballard; first vice president, William A. Gardner; second vice president, Charles H. Huttig; directors, George J. Tansey, John E. Geraghty, Edward A. Faust, Edward Devoy and Henry R. Todd; committee on appeals, James M. Gettys, Hugh J. Brady, John B. Slaughter, Henry Schultz, Samuel Plant, C. W. Blow, John P. Woods, M. J. Connor, Joseph L. Penny, Charles J. Quesnel, W. H. Karns, Richard Wardrop; committee of arbitration, William C. McCoy, Charles P. Sente, R. C. Napier, C. K. Carter, Fred A. Sieving, M. L. Smithers, Otto A. Orvis, Robert Pommer, Julius Vogeler, Parker Saunders.

Government Weather Bureau, Columbia, Mo., Jan. 3: Up to the 24th wheat suffered little or no injury from unfavorable weather conditions, but during the severe freezing weather from the 25th to the 28th the ground was bare, and in some counties it is feared the crop has been damaged. Many correspondents, however, report the crop in excellent condition, and it is believed that in most sections it has been damaged but little as yet. In some of the southern counties the early sown wheat has been considerably injured by rust and fly. Except during the last few days of the month when the ground was frozen, the weather was very unfavorable for corn gathering, and a considerable portion of the crop is still remaining in the fields, especially in the central and northern sections.

The protest made by the Kansas City Board of Trade against the demurrage rules of the Car Service Association has effected a better understanding between the grain men and the railroads. H. H. Garrigues, secretary of the association, states: The arrangements made with the superintendents to have list of arrivals furnished to chief inspectors daily was confirmed. A uniform blank for this daily statement will be adopted and plans perfected for having same put in use at once by all agents. Relative to claims which have been presented since Nov. 1 the executive committee decided that same should be reinvestigated, and, where there is a reasonable doubt as to responsibility, that the claimants are to be given the benefit of the doubt, on such claims as responsibility of the claimants is clearly returned to me with such information as claimants and inspection department can give. The chief inspectors stated that they were now keeping full record of all delayed cars and would be able to show specific cause for each daily. After Jan. 1, 1903, when refunds are made on account of delayed inspections, same will not be beyond the day of inspection, but will include that day. The forty-eight hours from the first 7 a. m. after arrival is allowed for inspection and disposition.

NEBRASKA.

J. A. Gilbert, Waco, Neb., expects to put in a new gasoline engine in the spring.

Promoters of farmers' elevators have called a state meeting to be held Jan. 22 at Lincoln, Neb.

Dan Bourke has bought the elevator of John Tighe at Springfield, Neb., and will continue the business.

Richard Heinen, Spring Ranch, Neb., writes: I like the Grain Dealers Journal and would not do without it.

C. A. Parr, Agent, Lowell, Neb., writes that F. S. Carey of Kenesaw has discontinued buying grain at Lowell.

H. R. Penny, for many years interested in the grain business at Omaha, Neb., has entered another line of business.

Fred Trute will succeed Gardner McKee as manager for Cooper & Linn, grain and stock dealers at Elk Creek, Neb.

Herman Sprenger expects to build an elevator at Petersburg, Neb., and will start buying as soon as it is completed.

The Kearney Flour Mills, F. F. Roby, proprietor, has just finished an elevator at Lowell, Neb., which has a capacity of 10,000 bushels.

At David City, Neb., Mrs. Lena M. Lillie has been arrested on complaint of the county attorney, charged with the murder of her husband, Harvey Lillie, who was local manager for a line house.

J. A. Gilbert of Waco, Neb., writes: Grain is moving very slow on account of car shortage; we have good corn here, grades No. 3, without any trouble; the farmers are trying to finish threshing.

With a view to establishing a grain market at Omaha, Neb., the following grain dealers attended a meeting Jan. 3, at the Board of Trade: J. H. Hamilton, N. Merriam, J. F. Twombly, S. A. McWhorter, W. C. Sunderland, L. R. Cottrell, E. P. Peck, F. C. Hollinger, Thomas Baker, N. B. Updike, C. K. Conant, C. W. Donelson, F. A. Gritchner, F. E. Gilliland, F. S. Cowgill, W. E. Ward, P. E. Iler, James Walsh and J. E. Van Dorn. A motion was made by Dr. S. A. McWhorter that a committee be appointed by the temporary chairman of the meeting to secure facts and figures, to show whether or not Omaha has been discriminated against in grain rates. The motion was seconded by J. E. Van Dorn, and carried, and the following committee was appointed by Chairman Peck: P. E. Iler, N. Merriam, James Walsh, L. R. Cottrell and William C. Sunderland. The question was raised as to what kind of rates were desired. Mr. Merriam thought a "milling in transit" rate was all that would be necessary, but Mr. Iler was of the opinion that that would not be sufficient. He said in his opinion what is wanted are low rates from the west. That a "milling in transit" rate would benefit no one but millers, and would not tend to the upbuilding of factories in Omaha, which would produce other lines of goods, manufactured from cereals, such as glucose, etc. There was also a lengthy discussion as to whether the new organization should be an independent concern, or should act as an auxiliary to the Board of Trade. It seemed to be the general sentiment that the Board of Trade would carry more weight, that a committee should be appointed to inquire into such matters as needed regulating, they to report to the Board. In this way the full power of the Board could be used and this would be more effective than any organization composed of a small portion of its members. After this matter was thoroughly thrashed out it was decided to take no action at present, but to wait until the committee which had been appointed could report. A recess was taken until Saturday, January 17, at 3 p. m., when the committee will report its findings.

NEBRASKA LETTER.

J. M. Elwell, Springfield, Neb., is making improvements on his elevator at that point.

The Conrad Grain Co. of Wood River, Neb., recently joined the Nebraska Grain Dealers Association.

The bank at Webber, Kan., of which Geo. Scoular, grain dealer at Superior, Neb., is vice-president, was recently robbed of \$1,500 in cash.

L. R. Cottrell, who formerly represented Chas. Counselman & Co. at Omaha, has succeeded Wm. E. Walsh as manager for H. E. Prince's Omaha office.

Geo. S. Hayes, president of the Nebraska Grain Dealers Association, accompanied by his wife, left Hastings for New York on December 20, to spend the holidays with friends. He expects to return about Jan. 10th.

In viewing the list of the members of the reception committee selected to bid Godspeed to D. E. Thompson of Lincoln, Neb., the newly elected minister to Brazil, the number of grain men included in that list is extremely noticeable, there being no less than twenty-two, as follows: G. J. Crittenden, Lincoln; G. J. Railsback, Ashland; R. B. Schneider, Fremont; C. J. Miles, Hastings; W. H. Ferguson, Hastings; J. W. Holmquist, Oakland; E. & P. H. Updike, Omaha; J. O. Milligan, Wakefield; O. A. Cooper, Humboldt; J. M. & R. H. Rankin, Cambridge; A. G. Hagadorn, Curtis; J. M. Cox, Hampton; L. J. & E. H. Titus, Holdrege; C. W. McConaughy, Holdrege; J. M. Murphey, Crete; J. A. Sutherland, Omaha; G. B. Hord, Central-City; N. A. Buff, Nebraska City; C. Hunter, Inavale.—E. C.

NEW ENGLAND.

B. R. Kittredge is contemplating the erection of a feed mill at Milo, Me.

A. R. Bingham, grain dealer of Liverpool, Eng., recently visited Boston, Mass.

One grain dealer at Portsmouth, N. H., for more than a week recently had not even a quart of corn in his place, on account of cars failing to arrive.

New England buyers who had many cars of corn practically tied up en route from the west have been forced to do business from hand to mouth. As soon as the railroads get straightened out these dealers expect to be flooded with corn.

Geo. R. Forsyth, junior member of the firm of Robert Forsyth & Co., and Miss Lizzie L. H. Goodwin were married Dec. 9, at Centerville, R. I. The firm are dealers in grain, hay and fuel and conduct an extensive business. The employees of the company presented the young couple with a carving set. After the ceremony, the bride and groom started on a trip, during which they will visit Boston, Washington and southern points.

Not one pound of corn did the five regular grain dealers of Manchester, N. H., have in their bins one day late in December. The last week of the month only regular customers were supplied, and these in one or two bag lots. For a time the horses and hens of the city were close to starvation. Dealers agree that the poor service given by railroad companies has prevented the arrival of western grain at New England points within such a reasonable time as the buyers had a right to expect.

NEW JERSEY.

J. B. Eiseman & Co. have been incorporated under the laws of New Jersey, with \$300,000 capital stock, to deal in grain, with headquarters at Newark, N. J. Incorporators: A. W. Evans, J. B. Small and W. H. Stayton.

The F. H. Fitts Co. has been incorporated with headquarters at East Orange, N. J., to conduct a grain and jobbing business. Capital stock, \$5,000; incorporators: Frank H. Fitts, Stanley E. Faithfull and Cleveland V. Childs.

NEW YORK.

M. P. Ryley has started his mill in the International Elevator at Black Rock, N. Y.

D. W. Glasser, feed dealer, is building an elevator at Greenwich, N. Y., which will be 30x100 feet.

Harry M. Baker, a member of the firm of Charles & Co. of Buffalo, N. Y., has started on an extended trip through Europe.

The Washburne Supply Co. has been incorporated with \$60,000 capital stock, at Pleasantville, N. Y., to deal in grain, hay and feed. Directors: A. L. and C. H. Washburne and E. N. Garnsey.

Gustave A. John & Co., commission merchants and dealers in rice, sugar and coffee, at New York, N. Y., made an assignment Dec. 20, to Gustav Schmel. Liabilities, \$134,000; assets, \$148,000.

J. L. McLean, who for many years has conducted a brokerage business in grain and stocks, was recently expelled from the New York Consolidated Exchange on account of conduct alleged to have been detrimental to the Exchange.

William R. Wolfe, formerly in the employ of the Durant & Elmore Co. at Albany, N. Y., died at his home in Oneonta Dec. 22. Three years ago he was transferred to Oneonta to serve as general manager for the grain firm. His parents and a brother survive him.

The Grain Committee of the Buffalo Merchants' Exchange, at a meeting held Jan. 5th, voted to recommend to the board of trustees that John D. Shanahan be appointed chief weighmaster as well as chief grain inspector, with authority to organize a weighing bureau at that port.

BUFFALO LETTER.

C. E. Eichler, for some time a feed dealer on 'Change, but now in the same business in Minneapolis, is down for his regular winter visit. He says the past year has been a good one with him.

A dealer says that he is pleased to find that the Ohio corn is not coming here much, probably going to Toledo, but we are getting the better corn from Indiana and further west, so let Ohio go.

Really high grade oats are very hard to get. The demand for good ones is strong and improving. Feed and cereal mills are using more oats now than ever with us.

The grain trade is dull, but that is to be expected at this season of the year. If the demand for winter wheat was not so light there would be trouble, though, for the supply seems not to improve at all.

There is a lull in the grinding of the Exchange reference committee, which has been very active during the year. One or two posted concerns are still standing out, but as a rule they have paid up and their cases have been dropped.

The grain-trading members on 'Change find the markets pretty stiff, as is shown by the unaccepted bids that are posted right along. If someone would furnish more sellers at the offered price things would be livelier. Trading has been quite dull of late.

The Merchants' Exchange made a hit with its Christmas banquet, in fact more of one than was aimed at, for the chief speaker, Congressman Burton of Cleveland, announced that the survey of Niagara River for a ship canal was ordered, which means, if it means anything, an extension of the city's commerce all the way to Niagara Falls as it is needed.

Dudley M. Irwin, chairman of the grain committee of the Merchants' Exchange,

was called to Oswego on Christmas day by the death of his father, Theodore Irwin, a prominent and public-spirited citizen of that town, at the age of 76. He was at one time engaged in the grain and milling business there and had much to do with the development of Oswego as a city and lake port.

The elevators are still pretty well filled with grain. At one time there was about 11,000,000 bushels in store. The exact amount is hard to arrive at, as all that is checked out for shipment is omitted from the reports, no matter if it is still in the elevator. In the absence of a winter pool the elevators took their storage grain at a cent a bushel for the winter and are paying no attention to the time it remains in store.

It appears that the move to establish an official weighmaster of car grain has struck a big snag. The elevator owners say that if they manage the weighing they will guarantee the weights, but if somebody else does it they will not only decline to stand by his weights, but they will expect him to make the cargoes they take in hold out. It is expected that the Merchants' Exchange grain committee will go ahead, though it is not understood what will be done in the case, as the Exchange will hardly expect to guarantee these weights.

Chief Grain Inspector Shanahan reports an inspection of 1,926 cars on track and 1,113 cars out of elevator for December, which is naturally something less than November, as it is not a full month. The annual report is not out yet, but he says it will make a fine showing, considering the lack of corn, which is to say that the Buffalo market has more than held its own during the year. The inspection department of the Merchants' Exchange was never in better shape than now.

The tickets to be supported in the annual election of the Merchants' Exchange, which occurs on the 14th, are headed by Leonard Dodge, elevator manager, and Theodore S. Fassett, lumberman. On the Dodge ticket are for vice-president, R. H. Thompson; trustees, P. H. Cook, W. G. Case, W. H. Gratwick and W. T. Roberts. On the Fassett ticket, for vice-president, H. C. Harrower; for trustees, C. W. Bartlett, H. E. Boller, H. A. Meldrum and W. J. Sandrock. The only strictly grain dealer on the list is Mr. Bartlett, Mr. Cook being secretary of the Western Elevating Association, and the only trustee renominated except J. H. Lascelles, banker, who is regularly placed on both tickets for treasurer.—J. C.

NORTH AND SOUTH DAKOTA

M. M. Van Osdel, Edmore, N. D., writes: The Journal is O. K. and I send \$1 inclosed, for another year.

The erection of the 29x29x40 foot elevator for the Soo Elevator Co. at Parkston, S. D., has been commenced.

David Raugust has bought the interest of Joseph Schmitke in the elevator of Hofer & Schmitke at Emery, S. D.

The Truax & Betts Elevator Co., of Mitchell, S. D., has purchased Boorman's elevator at Freeman, N. D., and will operate the house as a part of its line.

The elevator of Gold & Co. at Big Stone City, S. D., was destroyed by fire Dec. 23. Loss about \$7,500, insurance \$6,500.

The Van Dusen-Harrington Co. has decided to close its branch office at Fargo, N. D., which has been in charge of Geo. B. Nichols.

Asa Fickling, who has been manager for the Atlas Elevator Co. at Mission Hill, S. D., has been transferred to take

charge of the company's office at Yankton, to succeed Mr. Fry.

OHIO.

Buroker & Co. contemplate building an elevator at Rosewood, O.

Lewis Sloan, Grelton, O., will build an addition to his elevator.

Robert Thompson is no longer in the grain business at Potter, O.

B. Lockhart is the successor of G. B. Early & Co., at Port William.

John O'Hara is the successor of Ali. Clemens at South Charleston.

Fombelle & Magaw, Wooster, O., Jan. 6: Wheat is looking excellent.

S. A. Maff, New Carlisle, O., writes: "Couldn't do without the Grain Dealers Journal."

J. M. Neer, Marion, O., is sending a flock of little chicks with his wall calendar this year.

The elevator of Botzum Bros. at Akron, O., has been destroyed by fire. Loss, about \$23,000.

McCord & Kelly of Columbus, O., are mailing small wall calendars to their friends and patrons.

John L. Bowlus, Bowlusville, O., is considering a change from steam power to gasoline in his plant.

Dewey Bros. are the only regular dealers at East Monroe, O., where they have a 5,000-bushel house.

D. McFadden expects to erect a warehouse for the handling of grain at Savannah, O., in the spring.

The T. S. Gilliland Grain Co. has recently installed a gasoline engine in the elevator at Van Wert, O.

Dewey Bros. are the successors of the F. C. Trebein Co. at Trebeins, O. They have a 30,000-bushel house.

E. E. Evans & Co. have purchased a site of C. L. Myers at Cygnet, O., and will erect a 15,000-bushel elevator.

Snyder Bros. of Holgate, O., have started on their new elevator, which is to have a capacity of 25,000 bushels.

Malcolm Crockett, Grelton, O., writes that Toledo Grain & Milling Co. will make improvements on the plant at Grelton.

Disher & Voke of Mendon, O., have just completed a 10,000-bushel elevator at Monticello, O., on the C. H. & D. R. R.

Clutter & Long of Lima, O., have just completed a new 10,000-bushel elevator at Monticello, O., on the C. H. & D. R. R.

Raymond P. Lipe, grain shipper of Toledo, O., will erect a small country elevator at an interior point not yet selected.

Chas. T. Pierce, Defiance, O., Jan. 6: Corn is coming in very rapidly and not of the best quality; oats are moving slowly.

Tingley Bros. of Columbus, O., are sending out an artistic wall calendar decorated with a reproduction of "Wait a Bit."

Yorkshire Grain Co., Yorkshire, O., Jan. 1: Corn is coming in slowly, mostly all husked and cribbed; some a little damaged.

The large grain elevator of Magee & Paffenbach at Oak Harbor, O., has begun operations. It is the largest in the county.

Rigsby & Stout will build an elevator at College Corner, O., putting in all new machinery. F. A. Rigsby lives at Cottage Grove, Ind.

Members of the Cincinnati Chamber of Commerce celebrated the close of the year by pelting one another with samples of grain and mill products.

S. M. White sold his interests in the grain business at Burbank, O., and other stations about three months ago and is now running a saw mill.

Mr. Hosler of Findlay, O., is talking of track buying at different points and is causing a great deal of trouble among the farmers of the vicinity.

J. L. Heath is the only dealer at Lafayette, O., where he has a 24,000-bushel house, on the Pennsylvania road. His postoffice address is Herring.

The Ohio state crop report gives the condition of wheat 93, against 91 a month ago and 72 a year ago. About 78 per cent of the corn will be fed on farms.

The only regular grain shipper now at Elgin, O., is Sheller & Disher, who operate two elevators. They bought out Clutter & Long and Mahan & Frazier.

Jos. F. Schoen, Omar, O., writes that W. H. Gardner of Flat Rock has built an addition to his elevator for a cleaner, and will clean all grain before shipping.

I. H. Straker, Yorkshire, O., is doing a scooping business on a switch near the town and is making trouble by bidding up prices. He is not a regular dealer in grain.

The Amanda Milling Co. of Amanda, O., is putting in new elevating machinery in its mill and will do a general grain and shipping business in connection with milling.

S. E. Willey of Venice, O., is to build a telephone line from Venice to Scottville, near New Baltimore, on the C. R. & M. Ry., where it is reported he will build an elevator.

J. F. Plice, Nankin, O., Jan. 3: I am getting more interested in the Journal than at first and realize more benefit from it. The discussions on various questions produce new ideas.

J. B. Kindell has recently completed his 10,000-bushel elevator at Covington, O. Besides the elevator proper he has cribs of 6,000 bushels capacity and bins of 4,000 bushels capacity.

J. F. Plice, Nankin, O., writes: Some of our grain dealers are not sharing in the "prosperity" as some other business plants do. They would rather scrap with each other and do business for glory.

Patty & Coppock of Fletcher, O., have just purchased 200 feet of B. S. Constant's Chain, some 400 pounds stronger than that which formed part of the original equipment bought three years ago.

McMorran Bros. & Co., St. Paris, O., Jan. 5: Farmers are complaining that the late freezes have pulled a great deal of the growing crop of wheat out of the ground and damaged it quite a good deal.

A. E. Clutter of Clutter & Long, Lima, O., has gone to Los Angeles to remain until June. He will move his household goods to the land of eternal summer and Mrs. Clutter will remain there with her son.

The Amazon, a wildcat insurance company of Lima, O., will be ousted by the state insurance commissioner. Evidence presented showed that the company, which advertised \$100,000 capital, had only \$3,000 paid up.

Wm. G. Stueve, for many years in the employ of Henry W. Brown, grain commission merchant at Cincinnati, O., has been given an interest in the business, and the firm will be known as Henry W. Brown & Co.

Geo. H. Phillips, grain commission merchant, Chicago, has engaged in the business at Toledo, O., with Fred W. Hamley as local manager. Mr. Hamley was formerly assistant secretary of the Produce Exchange.

The Geo. Thierwechter Elevator & Mill Co. has been incorporated at Oak Harbor, O., with capital stock \$20,000. Incorporators are, Geo. Thierwechter, C. C.

Blenkner, C. C. Zimmer, August Horn and Minnie Thierwechter.

Harvey W. Kress, Middletown, O., Jan. 6: Considerable wheat still in farmers' hands in my section and corn is being held back; oats pretty well cleaned up; prospects for growing crop wheat have never been better in this section.

The Cincinnati Chamber of Commerce has rescinded its rule made a month ago that grain inspectors must not surrender their samples or give out any information previous to the general delivery of samples and information by the chief grain inspector at noon daily.

J. F. Zahm & Co.'s Christmas greeting to customers and friends is accompanied by a red leather covered memorandum book with gold-edged leaves, ruled and dated one for each week. A good map of the United States and much other valuable information is given.

Northwestern Ohio dealers who are trifling with the bag-lending abuse may gain a temporary advantage, but in the end they will be out all they invest in bags. This relic of the dark days of foolishness in the grain trade is doomed and must be stopped or the association broken up.

John Wickenheiser has bought elevators at Latha, Broughton, Goodwin and Melrose, O., along the Nickel Plate Line, and will take charge about Jan. 15. Mr. Wickenheiser, who has had considerable experience in the business, will operate the elevators from Toledo, with office in the Produce Exchange.

J. F. Plice, Nankin, O., Jan. 3: Wheat is looking well, having been covered with snow until now; some brown spots in fields, which some say to be caused by fly, some by wet weather; on account of part of these being on high ground, I should judge them to be caused by fly; wheat not moving very freely; oats only moderately.

Albert Dill, Mason, Warren Co., O., Jan. 5: Corn nearly all husked; a very good yield but poor quality; growing wheat looks very well yet; I think about the usual number of acres sown; about 20 per cent of the last wheat crop in the farmers' hands; considerable of the corn crop has been ground into feed and shipped out.

W. M. Ridenour of Defiance, O., representing himself as a grain dealer at Defiance, O., and offering above market price for grain, is not a regular dealer in any way. He has no elevator or other facilities and his office is in a junk yard. The regular dealers at Defiance are A. Groweg, J. D. Spangler and Chas. T. Pierce. The Defiance Milling Co. is a regular receiver.

Southworth & Co. of Toledo, O., were unable to get cars for a shipment of 60,000 bushels of steamer yellow corn sold to H. D. McCord & Co., of New York, and the latter had to buy in the grain on the market on the New York Produce Exchange, Dec. 22. The sale was made Sept. 19 for delivery by Dec. 20. At the price, 61 cents, at which the corn was bought in, Southworth & Co. will lose heavily.

Abel Bros. of Cleveland, O., are in the scoop shovel business. One of the firm, J. Abel, loaded three cars at Deshler on the C. H. & D. R. R. tracks, bought of the farmers, wholly disregarding the elevator. When he left, Jan. 7, he had ordered one more car, which a farmer is loading for him by prearrangement, made before he left. Abel Bros. are understood to be members of some hay association.

The National Elevator at Toledo, O., owned by the National Milling Co., took

fire Jan. 1, and but for the system of automatic sprinklers with which it is equipped, would probably have been completely destroyed together with the 500,000 bushels of grain it contained. The loss is estimated at about \$15,000 on building and machinery. This is said to be covered by insurance. About 160,000 bushels of the grain was damaged by the water and smoke, but the loss on that cannot be determined until later. The company, of which C. L. Cutter is president and A. B. Cutter, secretary and treasurer, will probably repair the damage immediately.

The Toledo Produce Exchange on Jan. 5 elected the following officers for the ensuing year: President, Leroy S. Churchill; first vice-president, Otis Beverstock; second vice-president, Thomas A. Taylor; secretary, Archibald Gassaway; treasurer, Fred W. Jaeger. Directors: William H. Bergin, Frank I. King, William H. Morehouse, Frederick J. Reynolds, Charles S. Burge, Charles L. Cutter, Julius J. Coon, Fred O. Paddock, Ernest W. V. Kuehn, William R. Worts. Committee of arbitration: Arthur L. Mills, James Blass, Chas. Stager, William H. Haskell, Henry W. De Vore, William E. Brigham, Henry Cratz. Committee of appeals: Avery W. Boardman, Daniel W. Camp, Zebulon H. Travis, Charles L. Reynolds, William E. Cratz, Edwin N. Crumbaugh, Alphonse Mennel, Albert B. Cutter, George B. McCabe, Fred Mayer, David E. Parsons.

PACIFIC COAST.

The San Francisco Merchants' Exchange has declared the Eureka Warehouse a regular house.

Stern & Goodman of Fullerton, Cal., are busy shipping grain, and during a recent week shipped eight cars.

The Riverside Mill near Eureka Junction, Wash., a new roller mill of about 200 barrels capacity, is nearly completed.

C. W. Coleman, president of the Riverside Mill & Elevator Co., died at Dayton, Wash., Dec. 21. His death is a great loss to the company at this time.

Porter & Lawrence have recently completed a grain tramway between their warehouse and the railroad at Juliaetta, Idaho, and the 100,000 bushels of wheat which was stored in their warehouse will soon be shipped.

The Centennial Mill Co. is planning to erect four large wheat tanks from 75 to 80 feet high, in connection with mill at Spokane, Wash. These will be used for storage purposes.

E. W. Alcorn, manager of the Dayton, Wash., branch of the grain business of Corbett Bros., has been elected county treasurer and will be succeeded by H. Ridgely, who was formerly employed in the Dayton schools.

The grain exporters of Tacoma, Wash., have renewed the agreement entered into some time ago with the Grain Handlers Union. Recognition of the union is the main provision of the agreement. The wage scale remains as before, 35 cents per hour, and 50 cents per hour for over-time and holidays.

The three principal dealers of Tekoa, Wash., received during the past season 533,000 bushels of grain. The Tekoa Co. bought 230,000 bushels of wheat and 94,500 bushels of oats. The Pacific Coast Elevator Co. received 89,800 bushels of wheat and 46,800 bushels of oats, while the Spokane Grain & Milling Co. purchased 33,000 bushels of wheat and 39,000 bushels of oats.

A. R. Clark, grain dealer of Newton, Cache Co., Utah, says the principal grain

fields of Cache valley—the granary of Utah—are the dry farms, and owing to the unusually dry season and the frozen ground the fall wheat is not yet above ground, when it should be two or three inches high. It is too late to seed the ground again and expect a crop for dry farms, hence a local scarcity will result.

Corbett Bros., Huntsville, Wash., Dec. 22: The 1902 crop, while of excellent quality, was disappointing in yield, total crops falling 15 per cent short of last season. Through our eight warehouses we received about 451,500 bushels of wheat and barley, 168,516 bushels of which were wheat and 282,984 bushels or 6,800 tons, barley. Of this only 440 tons of barley and 20,000 bushels of wheat remain unsold, the balance having been sold and shipped. Prices at present are about one cent per pound for both wheat and barley.

The Grain Handlers Union of Portland, Ore., now has an agreement with every grain shipper in the city, and the members of the organization are congratulating themselves over their success. A year ago the firms would hardly recognize the union, and only entered into a verbal understanding with the men. The shippers have undergone a great transformation since then, however, as is evidenced by the alacrity and willingness with which they entered into a written contract with their employes for the ensuing year.

SAN FRANCISCO LETTER.

To L. C. Sheldon, a San Francisco grain dealer, was recently consigned the largest single straight lot of wheat received on the Sea Wall in years. It was a lot of 29,729 sacks Oregon Club from Portland.

The American Mills, with a capacity of 150 barrels flour, recently constructed in San Francisco for C. S. Laumeister, are now running full blast. The machinery is from the East and the mill is up to date in every particular.

California millers are using considerable North Dakota and some Kansas and Nebraska flour to mix in with their flour. Flour made from California wheats of late years lacks strength and is not in much favor with bakers when milled straight. To offset this disadvantage, flour made from North Dakota hard, glutinous wheat is mixed with California brands and makes a superior grade. Nearly all California mills use Dakota flour and although it costs f. o. b. Dakota points what California costs here, millers say that they must have it to keep their brands up to standard.

The San Francisco Produce Exchange has recently been reorganized under the name of the Merchants Exchange and the new organization is to include the Produce and Marine Exchanges, Chamber of Commerce, etc. The old Exchange building on California street is soon to be torn down to give way to a fine, new building, and one better suited as a place of meeting for the commercial bodies of this rapidly growing city. The secretary of the merchants exchange, T. Cary Friedlander, has just returned from a visit to the principal commercial exchanges of the east and middle west, where he has been getting up-to-date ideas as to construction, operation, etc., and these will be incorporated in the makeup of the new exchange, making it better than any to be found in a city of San Francisco's size.

Grain and hay dealers who supply a large part of the hay and oats to the government for Manila shipment are breathing easier, now that it is reasonably certain that the government transport ser-

vice will be retained at San Francisco, and not fall into the hands of the Northern Pacific Railroad. Since the beginning of the Philippine war, contracts for hay and oats were let to local dealers frequently, and they have helped out this city to a great extent, coming as they do, in blocks of 1,500 tons and more. The War Department has reconsidered its determination to let the service out to the Northern Pacific, and in the meantime, The Occidental, Oriental and Pacific Mail Ss. Companies, and the Santa Fe and Southern Pacific Railroads have agreed to bid lower than anyone else to retain the service at San Francisco.

Several local grain dealers have entered a protest with the Grain Committee of the Merchants Exchange, R. D. Girvin, J. Hogg, Wm. Baehr, H. C. Somers and F. H. Wheelan, contending that a number of the deliveries made by the short interests are not up to the standard No. 1 white wheat and against which certificates were issued by the chief inspector. The Grain Committee met, ordered a re-inspection of the lots disputed, and rejected 2,400 tons wheat and barley that were piled against the December option as not being up to No. 1, as some contained smut and sweet clover and some was weevily. The inspectors at Liverpool are very strict and would probably reject a whole cargo on the showing of any weevil in it, or if it was not up to grade in every particular. San Francisco Call Board choice white wheat is of same quality as Chicago No. 1 and No. 1 here would secure only a No. 2 inspection at Chicago.—R. E. W.

PENNSYLVANIA.

Edward Junker has purchased the grain and feed business of M. Drew at McKeesport, Pa.

The grain elevator and feed warehouse of Geo. C. Morgan & Son, Norristown, Pa., are finished.

J. S. Whitmer & Co. of Mercersburg, Pa., have discontinued business. J. A. Witherspoon & Co. are now at this place.

Ernest Bodenheimer, grain dealer of Mannheim, Germany, and A. Knudsen, grain dealer of Copenhagen, Denmark, recently have visited Philadelphia and other American grain markets.

Daniel McCaffrey's Sons' Co. has been incorporated at Pittsburgh, Pa., to succeed the old and well known firm of Daniel McCaffrey's Sons, the increasing volume of whose business from year to year has made the change necessary. Every share in the company is owned by those who have been identified with the business, the members of the old firm and the valued and trusted employes. The method of conducting the business will be practically the same as that which has proved so successful during the past 35 years. The new corporation is now arranging with the various railroads entering Pittsburg for the erection of receiving depots and warehouses, and with such additional facilities will be enabled to extend to customers, and shippers of grain, hay and mill feed, greater satisfaction than they have enjoyed in the past.

The last day of the year was celebrated at Philadelphia by a pitched battle between the Commercial Exchange brokers and the members of the Consolidated Mining Exchange, who also have quarters on the Bourse. The Commercial Exchangers had the advantage of a supply of ammunition in the form of sample bags and the precision of aim born of long

handling, and won an easy victory over the dealers in paper values. Besides, the grain brokers had engaged the Municipal Band to awaken the enthusiasm of their cohorts while the stock brokers had but one musician, a cornetist. The battle raged for half an hour. Some of the well dressed women and men who thronged the galleries fell victims to the storm of cereals that filled the air. After the frolic the band gave some excellent music, and a colored quartette sang some songs that all appreciated, and the Consolidated, with a host of invited guests, partook of refreshments.

SOUTHEAST.

The Green Elevator Co. has been incorporated at Wilmington, Del., with \$100,000 capital stock.

The Hanover Fire Insurance Co. will withdraw from Mississippi on account of restrictions imposed by the state legislature.

L. M. Long, Rippon, W. Va., Dec. 31: Reed & Levy are said to be contemplating the erection of an elevator and enlarging the warehouse at Rippon Station.

The Farina Flour Mill Co. is contemplating erecting an elevator at Raleigh, N. C., in connection with its mill, which will be enlarged. New machinery is now being installed.

The Alabama Corn Mills Co. has been incorporated at Mobile, Ala., with capital stock \$30,000. The principal stockholders are: LeBaron Lyons, S. O. Starke and Herbert Lyons.

The grain transfer elevator of the Baltimore & Ohio Railroad at McMechen, W. Va., is now handling a heavy volume of business. On account of the light cars of the western roads being unable to run safely over the sharp curves and heavy grades east of the river some grain always has been transferred at McMechen; but now the company is transferring all grain into its own cars in order to escape paying the per diem charge for using foreign cars.

SOUTHWEST.

H. L. Spangler, Byron, Okla., Dec. 18: We are much pleased with the Journal. Kauffman Bros. & Co. will build an elevator at Apache, Okla., which will cost about \$4,000.

Greever Bros. & Co. have purchased the grain business of T. F. Bryles at Hobart, Okla.

J. E. Farrington & Co. of Kingfisher, Okla., will build an elevator at Anadarko, where their headquarters will be.

H. T. Lawler & Sons have succeeded H. T. Lawler at New Orleans, La. Jordan T. and H. T. Lawler, Jr., have entered the firm.

The annual meeting of the Grain Dealers Association of Oklahoma and Indian Territory will be held at Kingfisher, Okla., Thursday, Jan. 21.

Rorer Mill & Elevator Co. has been incorporated at Shawnee, Okla., with \$25,000 capital stock. Incorporators are, W. W. Jackson, C. L., C. D. and J. Rorer.

The acreage devoted to the growth of broom corn has steadily increased since the opening of Oklahoma until now this product goes a great way toward supplying the markets of the east.

An experiment in growing rice was made last year in Arkansas under the direction of the state experiment station. John B. Morris of Carlisle, Ark., on whose farm the experiment was made, reports an entire success. The yield from

five acres was 303 bushels of clean rice. The crop was irrigated by the well system, as in the new Louisiana rice districts.

Fred Muller, secretary of the New Orleans Maritime & Merchants' Exchange, Ltd., writes that during the month of December the Maritime Exchange inspected 2,003,110 bushels of wheat out of a total of 2,080,905 bushels. Outside of the Exchange 77,795 bushels were inspected. In corn, of a total of 1,276,332 bushels, the Exchange inspected 1,153,844 bushels, leaving 122,488 bushels as a balance not inspected by it.

J. E. Robinson, chief inspector of the New Orleans Maritime & Merchants' Exchange, Ltd., reports the amount of wheat exported from New Orleans during the month of December to have been 2,080,905 bushels; corn, 1,276,332 bushels; and rye, 43,000 bushels; compared with 800,000 bushels of wheat and 25,485 bushels of corn for the same month of 1901, showing an increase of 1,280,905 bushels of wheat and 1,250,847 bushels of corn, and indications point to a brisk movement during the month of January.

TEXAS.

Kitching Grain Co., McKinney, Tex.: We like the Journal and enjoy reading it.

The annual meeting of the Rice Association of America will be held Jan. 10 at Houston, Tex.

The directors of the Texas Grain Dealers Association held a business meeting Dec. 30 at Fort Worth, Tex.

L. J. Armfield, Taylor, Tex., Dec. 9: If I engage in the feed business again I shall want the Journal, for it is worth more than the price.

K. A. Anderson of Manor, Tex., visited in Iowa during the holidays, after a business trip through Kansas, where he purchased about 100 carloads of corn.

The elevator and mill of the Hood County Milling Co., at Granbury, Tex., was destroyed by fire Dec. 22. Loss about \$25,000, partly covered by insurance.

Reeves & Roane Grain Co. has been incorporated at Caldwell and Dallas, Tex., with capital stock \$15,000. Incorporators, Wm. Reeves, C. O. Roane and J. M. Fagan.

Terrell Grain & Mercantile Co. has been incorporated at Terrell, Tex., with capital stock \$25,000. Incorporators, M. A. Joy, M. J. Kavanaugh and T. A. Kavanaugh.

N. B. Harrell, Celeste, Tex., Dec. 26: Wheat looking well; 25 per cent increase in acreage; on account of scarcity of seed do not think there will be as many sown as should be.

The Texas Railroad Commission has ordered that shipments of rice hulls, in carloads, transported between stations on the International and Great Northern Railroad and the Texas Central Railroad, shall be subject to the rates applicable on corn, in carloads.

The exports of grain from Galveston, Tex., for the four months ending Dec. 31, as reported by C. McD. Robinson, chief inspector, were: Wheat, 6,047,409 bushels; compared with 3,672,079 bushels for the same period of 1901; corn, 962,787 bushels, compared with none for 1901; rye, 12,064 bushels, with none for 1901.

M. A. Carleton, cerealist of the Department of Agriculture, predicts that within three years Texas will raise 3,000,000 to 4,000,000 bushels of macaroni wheat annually. Mr. Carleton recently visited the state to interest farmers, millers and ex-

porters in this grain, which is adapted to arid regions found in parts of Texas.

General Freight Agent Turner, of the International & Great Northern, in reply to the request for reduced rates on corn, has written the Texas Railroad Commission that some of the grain dealers are objecting to a reduction, alleging that it would injure them financially, as they have secured and contracted for corn at prices based on the present high rates and could not dispose of their stocks without a loss. Mr. Turner states that he has not heard from the Texas freight agents he asked to join him in applying reduced rates. The true situation is that corn-famished Texas is depending upon the outside lines for relief, as they reach the granaries and producing territory, and unless they acquiesce and join their Texas connections the people will be compelled to pay high rates on the much-desired cereal.

TEXAS LETTER.

The Railroad Commission has announced that rough and seed rice between stations on the M. K. & T. in Texas will take the same rate as grain in carloads.

Investigation of reports of green bug by authorities are to the effect that while there is some insect the wheat has attained such growth that it is practically beyond the danger line.

The Cotton Belt Railway and the Rock Island will be running into Dallas in a few months, giving this city two more outlets, and the Rock Island proposes to build to the Gulf, which will give another outlet to the export business of this section.

Richard Griffin, who has just returned from the Panhandle, states that there was a very good crop of corn in that section and averaged about forty bushels to the acre. The farmers in that portion of the state were in good condition and had plenty of feed, such as corn, milo maize, kaffir corn, sorghum, etc.

Reports from some portions of the state are to the effect that the wet weather has prevented to some extent planting of wheat and the grain and seed dealers are laying in large stocks of oats and seed corn. They state the acreage in these two grains will be largely increased in the spring over any year that Texas has had.

Work on the improvement of the Trinity River is being pushed rapidly and some state that boats will be running on the river inside of a year. This is the most important undertaking Texas ever had, as it will throw open to settlement millions of acres of fine farming land which have lain idle on account of lack of transportation facilities.

The weather conditions have been and are ideal for the grain crops in every portion of the state, the continued cold and wet weather having put a season in the ground that will prevent any drouth that may come in the spring doing material damage, the cold weather causing the wheat to grow down instead of up, and the ground is thoroughly soaked.

Some one's carelessness in neglecting to properly turn off the oil burners the night before was the cause of an explosion on the morning of Dec. 23, in the plant of the Wichita Falls Mills & Elevator Co. The doors of the furnace were torn off and most of the glass in the building smashed. Engineer Sells and the fireman were somewhat injured, but damage to the mill was very slight.

The railroads that announced last month they were willing to make half rates on the grain shipped to relief com-

mittees have announced that they were unable to make the proper traffic arrangements and therefore in all cases the grain takes the regular grain rates. Great dissatisfaction is felt, not alone among the grain dealers, but the farmers, merchants and in fact nearly every interest in the state, as is evidenced by the protests of various commercial clubs.

The rice crop in lower Louisiana was greatly damaged by the salt water and it is proposed to introduce a bill in Congress to build locks across the mouth of the different streams in that section to prevent the salt water coming in and taking the place of the water pumped over the rice fields. It is also proposed to build a canal from the Mississippi river through this rice belt, which will insure a continuous supply of fresh water. The canal, if built, will be about 65 miles long. On the Mermentau river in this section there are 37 large irrigation plants which, in mid-summer, use an immense quantity of water.

The Executive Committee of the Texas Grain Dealers Association held a meeting Jan. 4, at Fort Worth, Tex. Those in attendance were: President G. J. Gibbs, Clifton; Secretary H. B. Dorsey, Weatherford; J. P. Harrison, Sherman; L. G. Belew, Pilot Point; Eugene Early, Waco; J. Z. Keel, Gainesville. The committee adopted a resolution protesting against the recent raise in the interstate grain rates which went into effect on Dec.

15th. They also protested against the discrimination which has caused the price of corn to be from ten to fifteen cents higher than it should be. The advance from the old rate was 18½ cents to 22½ cents to groups 1 and 2, which are northern Texas points; and 4 cents higher to groups 4 and 5, which are the central Texas points. These points are particularly in need of low rates from the fact that the past year was a very short crop year and the farmers are compelled to buy corn both for feed and seed. The committee states that the railroads are discriminating against Texas interests by making higher rates from intermediate points on the same roads in corn territory than they made for longer hauls; in other words, that the rate is higher from such points as Coffeyville, Wichita and Winfield, Kan., and other points in Kansas than from Kansas City. The committee stated that corn should be selling in Texas for about 50 cents, where it is now selling for from 60 to 65 cents per bushel, and the supply in the corn territory is greater than it has been for years, and that this price comes from the higher rates that are in effect.—J. S. W.

WISCONSIN.

Wisconsin shippers should get together. Chapin & Co., Milwaukee, Wis., will build an elevator, warehouse and power building at a cost of \$13,750.

The Northern Grain Co., Wild-Rose, Wis., is building a warehouse and office 24x40 feet, and also lumber sheds.

Last sales of memberships in the Milwaukee Chamber of Commerce were at \$565. Memberships are now being held for \$600.

Several of the capitalists of Fond du Lac, Wis., are contemplating the erection of a grain and hay elevator at North Fond du Lac.

Chris. Daniels, Suring, Wis., Dec. 13: Yes, the Grain Dealers Journal is wanted by anyone, no matter how big or little his concern may be, as long as he is a dealer.

G. A. Young & Bro., Eagle Point, Wis., are building a warehouse, which will give them a total storage capacity of 20,000 bushels of grain and 35,000 bushels of potatoes.

The Milwaukee Chamber of Commerce gave an entertainment Dec. 31, to celebrate the close of the year. The program comprised: Speech by President E. C. Wall; overture, band; song, Chamber of Commerce quartet—Herman Franke, Morrow Lowry, Patrick Donohue, John Stone; vocal duet, W. O. Foraker and Lou White; bass solo, Herman Reel; "What the Board Ought to Do," S. Wellington Tallmadge; boxing bout, M. Fitchenberg and Harry Haverlein, the "Rogers Brothers" of the Board of Trade; feats of strength, Henry Broeg; hypnotic scenes, Frank Knowles.

Spraying Oats in Memphis.

[From the Commercial Appeal, Memphis, Tenn., Jan'y 8, 1903.]

The board of directors of the Merchants Exchange held a long meeting Tuesday evening lasting to about midnight. The case of Charles D. Jones was under discussion. Mr. Jones was accused by Messrs. Brown, Maury, Webb, Buchanan and Wisner, grain dealers of the city, of spraying oats with water in order to increase their weight, but it was claimed on the other side that it was beneficial to the oats to spray them. The charges were to the effect that this practice had been continued for a year or more. The firms signing the accusation had investigated the matter for the past six months, and it was shown that oats sprayed with water would absorb about 10 per cent of their weight. The Memphis grain merchants considered the practice reprehensible and desired it discontinued. After a lengthy discussion the board adopted the following resolution:

"Jan. 7, 1903.

"To the Members—At a meeting of the board of directors held January 6 to consider charges made against Charles D. Jones, representing the Williams-Fitzhugh Company, the following action was taken:

"Resolved, That the charges preferred against Charles D. Jones, a member of this exchange, insofar as spraying oats with water is concerned, are sustained and admitted by Charles D. Jones. This board condemns this practice, and said Charles D. Jones is hereby severely censured. By order of the board of directors."

This notice was posted yesterday on the bulletin board.

FLOATER GRAIN INSURANCE

Special attention to Open Floater Policies in the best Stock Companies.

Insurance follows grain up and down as the quantity stored in each house changes. Will ALWAYS have insurance where you have grain. Simple, Sure, Economical. Investigate, and you will find it absolute protection and cheap. Business handled anywhere. Write us.

H. H. LANTZ & CO. DES MOINES, IOWA
23 years' experience. Best of references.

FIRE INSURANCE

**MILL OWNERS
MUTUAL FIRE INSURANCE CO.**
Des Moines, Iowa.
Insures Mills, Elevators, Warehouses and
Contents. Oldest Flour Mill Mutual
in America. Saved to Members
nearly \$1,000,000.
J. G. SHARP, Secretary, Des Moines, Iowa.

The Grain Dealers National Mutual Fire Insurance Co., of Indianapolis, Ind., was organized by progressive grain dealers to insure good grain elevators and contents at a reasonable cost. If interested write C. A. McCotter, Secretary, Indianapolis, Ind.

Reliable Insurance...

on Modern elevators and Contents can be secured at about one-half the rates charged by stock companies by addressing

MILLERS NATIONAL INS. CO.

205 La Salle Street, CHICAGO, ILL.

CHARTERED, 1865 ASSETS, \$2,721,893

NET CASH SURPLUS, \$469,382.27

W. L. Barnum, Secy.

**Michigan Millers Mutual
Fire Insurance Co.** of Lansing, Michigan.

21 Years Successful Business.

Assets.....\$958,473.81
Losses Paid.....718,556.00
Net Cash Surplus, 214,743.50

50% DIVIDENDS 1899
1900
1901

Insures Flour Mills, Grain and Elevators.

**INDIANA MILLERS
MUTUAL
FIRE INSURANCE
COMPANY**

OF INDIANAPOLIS, IND.

JAN. 1, 1902.

Gross Premium Notes.....\$697,501.33
Surplus to Policy Holders.....697,351.55
Dividends Paid Policy Holders.....238,566.84
Cash Assets.....119,924.77

**MILLS AND ELEVATORS ONLY
PURELY MUTUAL**

A liberal policy issued.

Losses paid when adjusted and NO DISCOUNT demanded. Address,

E. E. PERRY, Secretary.

PATENTS GRANTED

James H. Wesson, Attalla, Ala., has been granted letters patent, No. 716,502, on a baling press.

Ernest E. Koken, St. Louis, Mo., has been granted letters patent, No. 717,417, on a gasoline engine.

Benjamin F. Bain, New Brighton, Pa., has been granted letters patent, No. 716,615, on an explosive engine.

Carl N. Nelk, Paloalto, Cal., has been granted letters patent, No. 716,573, on a carbureter for explosive engines.

The trap is locked by bars projecting into grooves in the car sill.

Wm. W. Tuck, Richmond Hill, and August Wassman, Astoria, N. Y., assignors to Abbott Augustus Low, Brooklyn, N. Y., have been granted letters patent, No. 716,314 (see cut), on an ignitor for hydrocarbon engines. The cylinder head is expanded to form a spherical ignition chamber containing a perforated, flat, circular, ignition plate from which two extensions pass thru insulating plugs.

Henry J. Kayser, Duquesne, Pa., assignor of one-half to Geo. E. Jessop, Duquesne, Pa., has been granted letters patent, No. 716,428 (see cut), on a car

teeth which act upon the vines are arranged approximately parallel with the throat so that the vines are compressed between the front sides of the opposing teeth and bent into sinuous form when the teeth approach and relaxed and discharged when the combs recede. The threshing chamber is vertical, having an inlet at the upper end and discharge at the lower end, and a number of pairs of beaters arranged in the chamber one below another, each of the beaters consisting of an inclined guide board provided at its front edge with teeth.

THE SUPPLY TRADE

The Standard Scale Co. of Kansas City, Mo., is equipping a foundry and will enlarge its plant.

The Link Belt Machinery Co., Chicago, is erecting an addition, 336x125 feet, to its extensive shops.

L. H. Hodgman, Dwight, Ill.: I will continue my ad. for a year, as it has already brought me many applications for plans and estimates.

The Strong & Northway Mfg. Co. of Minneapolis, Minn., recently suffered \$500 damage by fire in the boiler room of the steam heating plant.

G. T. Burrell & Co., elevator builders of Chicago, have filed a petition in voluntary bankruptcy. Their liabilities are about \$27,000, and their assets only \$4,000.

The Royal Milling & Mfg. Co. has been incorporated at Portland, Me., to manufacture machinery for cleaning and polishing rice. The authorized capital stock is \$500,000.

Grain dealers desiring to inspect the valuable Hall Grain Distributor in operation will be presented with a very formidable printed list of users by the Hall Distributing Co. of Omaha, Neb.

The Meadows Mfg. Co. has been incorporated at Meadows, Ill., to manufacture dumps. The capital stock is \$40,000, and the incorporators are John Rocke, Andrew Beller and D. H. Claudon.

N. A. Grabill, elevator builder of Dalcville, Ind., writes: I look forward to a more prosperous year in 1903. I have a number of excellent inquiries and expect to double my last year's business.

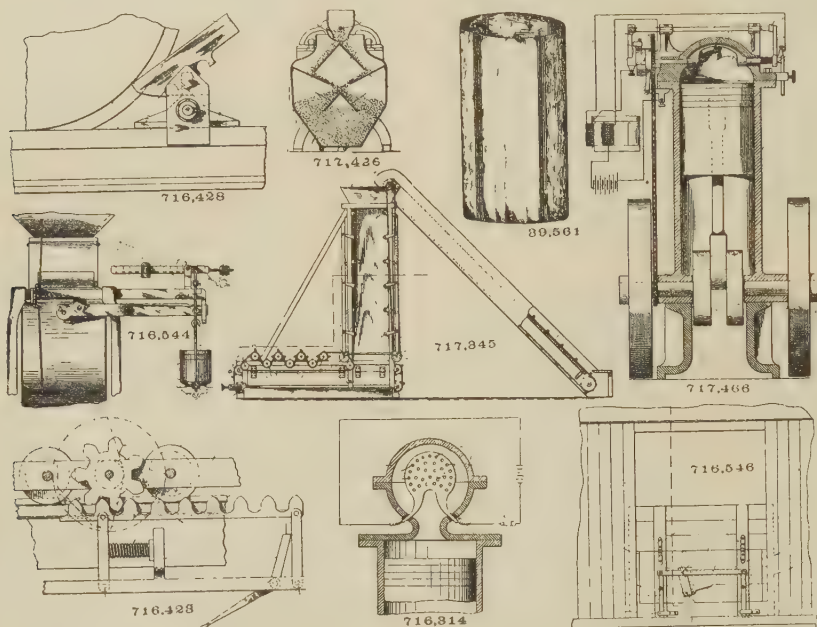
The Benepe-Owenhouse Co., Bozeman, Mont., write: We have had a great many inquiries from customers who have seen our ad in the Grain Dealers Journal, and we think it a good medium for advertising.

Any grain dealer who has not received a copy of the handsome wall calendar for 1903, sent out by the Monitor Works, is requested to write the Huntley Mfg. Co., at Silver Creek, N. Y., when one will be gladly furnished.

The Old Reliable Michigan Millers Mutual Fire Insurance Co. of Lansing, Mich., is remembering its friends with a pocket memorandum book and diary. It is one of the most useful and valuable souvenirs distributed this season.

The B. S. Constant Co., Bloomington, Ill., writes: We are making ample preparations for an increased demand for our specialties, namely our patent elevator boot and sheller, chain feeders, wagon dumps, water tight elevator boots, suction fans and corn-cleaners. We have added a foundry and will carry the B. C. S. Chain on hand so as to fill all orders promptly.

Might makes right when a railroad wants exorbitant rates.



Francis E. Vaughn and Marion E. Vaughn, Pendleton, Ind., have been granted letters patent, No. 716,792, on a gas engine.

Chas. E. Henriod, Neuilly-sur-Seine, France, has been granted letters patent, No. 717,000, on an internal combustion engine.

Harry H. Segner and Chas. B. Segner, Hagerstown, Md., have been granted letters patent, No. 717,508, on a governor for explosive engines.

Chas. W. Hunt, West New Brighton, N. Y., has been granted letters patent, No. 716,423 (see cut), on a conveyor. A traveling pivoted bucket carries a gear wheel engaging with a rack mounted in its path whereby it is overturned.

The Androscoggin Mills, Lewiston, Me., has registered its trademark used for grain bags since 1861, consisting of two bands formed of parallel stripes of color contrasting with the color of the bag, the stripes extending parallel with the sides of the bag.

Geo. Hoepner, San Francisco, Cal., assignor to the Union Scale & Mfg. Co., San Francisco, has been granted letters patent, No. 716,544 (see cut), on a weighing scale. An auxiliary scale beam is pivoted to a frame secured to the fixed part of the machine with hangers carrying a plate beneath the main pan of the machine.

Chas. A. House and James J. House, Keewatin, Canada, assignors of one-third to Stephen S. Cummins, Rat Portage, Can., have been granted letters patent, No. 716,546 (see cut), on a grain door. The door slides vertically and has an opening closed by a trap door on hinges.

mover. A bearing block engages the top of the rail head and is loosely connected to side plates provided with inclined seats at their upper ends. Engaging the inclined seats is a pin supporting an operating lever which engages the car wheel.

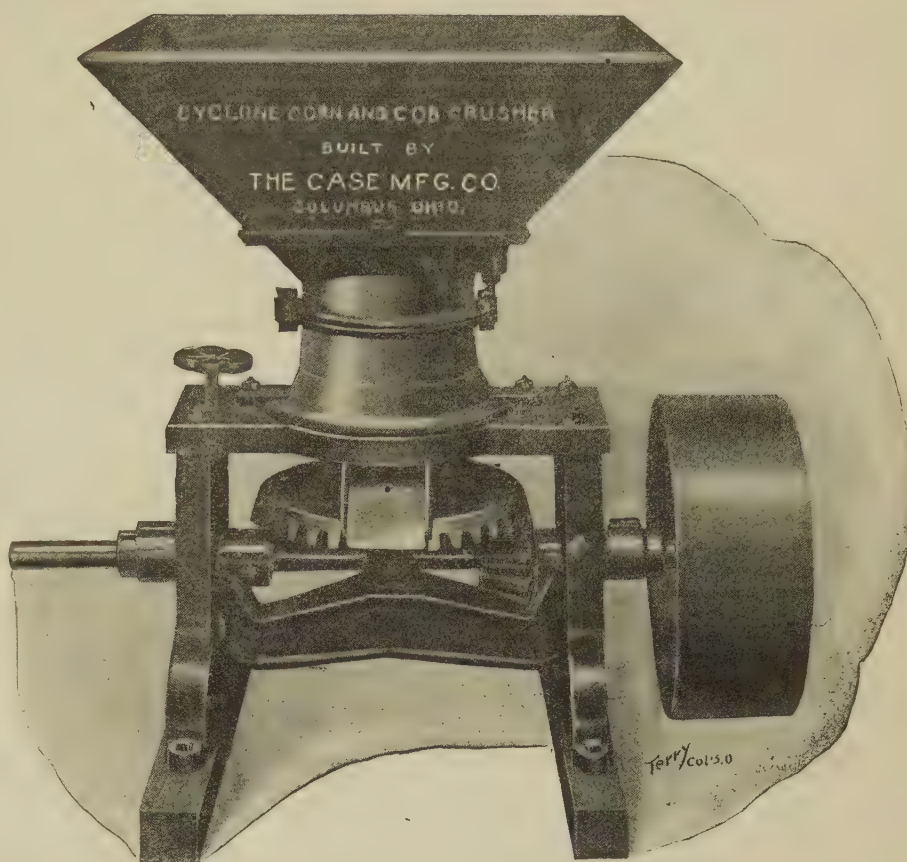
Alexander P. MacDonald, Chicago, Ill., has been granted letters patent, No. 717,426 (see cut), on an automatic grain scale. The scale beam has at one end a counterweight and at the other a weighing receptacle containing three sets of inclined baffle plates placed close up under the feed hopper so as to obtain the gravity effect of the incoming grain at the instant of its discharge from the hopper.

Elliott J. Stoddard, Detroit, Mich., assignor to Chas. F. Burton, trustee, Detroit, Mich., has been granted letters patent, No. 717,466 (see cut), on an electrical ignitor for gas engines. The sparking coil has a primary and a secondary winding. The circuit thru the secondary winding is broken by adjustable contacts in the cylinder. The circuit thru the primary is broken outside the cylinder, and timed to occur just before the secondary breaks, so that the induced current in the secondary shall form the igniting spark.

John W. Carnochan, Silvercreek, N. Y., assignor to the Huntley Mfg. Co., Silvercreek, N. Y., has been granted letters patent, No. 717,345 (see cut), on a machine for threshing peas and beans. The two opposing threshing combs are separable by the movement of one of them which is capable of receding sufficiently to leave a discharge throat for the vines between the combs, the teeth of each comb being arranged to enter between those of the other comb; and the portions of the

IT ONLY

requires a small outlay of money to equip yourself for the production of as fine a meal and feed as the most critical may want and it will prove the best investment you ever made. Thousands have found it so; why not you?



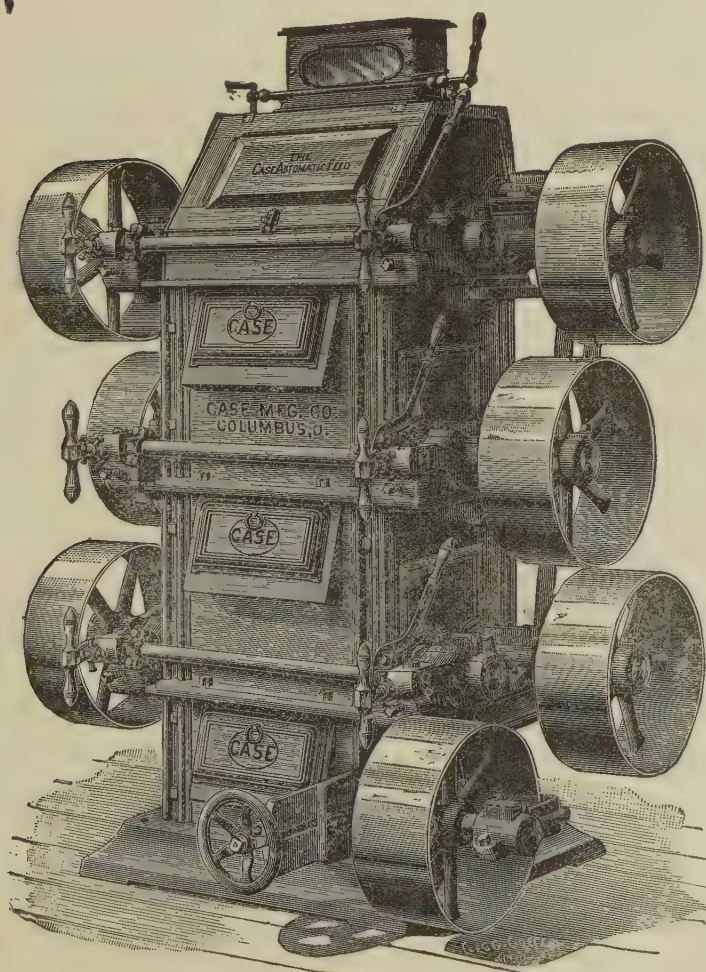
Our Three High Six Roller Machine

is easily and readily adapted to grinding of feed or meal and there is not a CRUSHER on the market that will do as much and as good work as the CYCLONE.

These two machines are all you need for average requirements. Even if you want it, a meal bolt is not expensive and we shall be pleased to name you most tempting prices for the asking.

Write us for full particulars.

THE CASE MFG. CO.
COLUMBUS, OHIO



SUITS AND DECISIONS

A contract which is not valid where it is made is valid nowhere else, and one which is valid where it is made is valid everywhere.

James E. Flanagan of Minneapolis, Minn., has brot suit against the Weare Commission Co. of Chicago to recover \$36,000 alleged to be due on account of transactions in stock.

Geo. L. Loy, grain dealer of Grand Ridge, Ill., has brot suit against Jerome Tole, a farmer, who last June contracted to deliver 3,000 bushels of oats by July 26, but failed. Loy seeks to recover \$1,500.

The Appellate court on Jan. 8 sustained the decision of Judge Chytraus in the July oats corner injunction suits. Margins will remain tied up between members of the Chicago Board of Trade who are involved in the deal.

In order to complete the transaction in the sale of merchandise, as in all other contracts, there must be agreement, and this is not fully accomplished until there has been an acceptance of the things sold by the purchaser, and this may be either express and actual or implied and constructive.

The Western Union, the Postal and the Cleveland Telegraph companies have brot suit for an injunction to restrain Geo. T. Sullivan, grain and stock broker at Chicago, from appropriating and distributing the market quotations of the Chicago Board of Trade. The telegraph companies have brot a similar suit against the Central Grain & Stock Exchange of Hammond, Ind.

It is within the discretion of arbitrators to refuse to hear counsel for the parties. An award of arbitrators will not be set aside because they refused to hear counsel, unless it clearly appears that the applicant for the setting aside of the award was prejudiced. *Pennsylvania Iron Works Co. v. East St. Louis Ice and Cold Storage Co.* Court of Appeals at St. Louis, Mo. 70 S. W. 903.

Where it was alleged that wheat grown on land sold under foreclosure of a vendor's lien was improperly sold in the foreclosure proceedings, on the ground that it was personalty and not liable to the lien, the owner's remedy was in the suit decreeing for the sale without reserving the wheat, and not by replevin. *Sieffert v. Campbell et al.* Court of Appeals of Kentucky. 70 S. W. 630.

Edward C. Crow, attorney-general of Missouri, has brot suit in the supreme court at Jefferson City, Mo., against the Chicago, Burlington & Quincy, the Chicago, Rock Island & Pacific, the Atchison, Topeka & Santa Fe and the Missouri Pacific railroads, asking the forfeiture of all their rights in the state on account of their alleged illegal reconignment charge of \$2 per car upon all grain, which has been imposed since July 28.

Where, in an action by a consignee to recover for damage to goods in transit, the carrier denies the consignee's title, and alleges that the title remained in the consignor, it is improper to instruct that the law would not presume a sale unless cash was paid, or the goods actually delivered, as, notwithstanding this, the intention might have been to vest such title in the consignee as would authorize the maintenance of his action. *Texas Cent. R. Co. v. Dorsey.* Court of Civil Appeals of Texas. 70 S. W. 576.

The courts hold that when goods are sold and delivered subject to the approval

of the purchaser it is incumbent upon him, unless he approves, to express disapproval within a reasonable time, or within the time limited by the contract; and the absence of such expression is sufficient evidence of approval, or at least of a waiver of the right to insist upon approval as a condition precedent to a recovery by the seller. The time within which goods must be returned, if at all, may, however, be lengthened by the conduct of the seller or his agent. He cannot shorten it, as by shipping ahead of the date fixed.

Mere receipt of property, said the Appellate court of Illinois in *Mayes v. Rogers* (47 App. Ct. 372), does not constitute acceptance, but it becomes such if the right of rejection is exercised within a reasonable time; and it was held by the Circuit Court of Appeals of the United States in *Foss-Schneider Brewing Co. v. Bullock* (59 F. 83) that where parties notified the seller that they repudiated the sale, but afterwards received the goods and stored them by mistake, and did not return them for a month, the delay was unreasonable and amounted to an acceptance.

Where an applicant for fire insurance answered all questions asked by the local agent, who, by direction of the company, wrote out, countersigned and delivered the policy, the company, after collection of the premium and a loss under the policy, could not say that it did not have notice of the facts known to the agent at the time he issued the policy, though the application stated that no one except the general agent of the company could make any contracts relative to such risks, and that none of its conditions could be waived unless such waiver was written on the policy. *Continental Fire Assn. v. Norris, et al.* Court of Civil Appeals of Texas. 70 S. W. 769.

The value of wheat stored in a public warehouse at the owner's risk of fire is held, in *Moses v. Teetors* (Kan.), 57 L. R. A. 267, not to be recoverable by the owner from the warehouseman in case of a subsequent fire, where the identical wheat store was sold according to the custom of the warehouseman, known to the owner, to commingle grain so deposited for storage with like quality belonging to him, and from such mass to sell from time to time and replenish with such other grain as should be brought to him for storage or he should should buy, and when the warehouse burned it contained enough wheat of the quality stored to replace the same, and the warehouseman had at all times kept on hand sufficient in quantity and quality to replace all wheat stored with him.

Capitalists have the right to combine their capital in productive enterprises, and by lawful competition drive the individual producer and the smaller ones out of business. And laborers and artisans have the right to form unions, and by their united effort fight competition by lawful means. And courts will not lay their hands upon either to restrain them, however fierce the competition, so long as their methods are lawful. But if either steps without the pale of the law and by fraud, misrepresentation, intimidation, obstruction or molestation hinders one in his business, or his avocation as an artisan or laborer, courts have not hesitated to interfere and to afford remedial relief either by awarding compensatory damages in an action at law or, where the injury is a continuing one, by granting injunctive relief. Court of Appeals at St. Louis, Mo.

A condition in a policy of insurance, requiring notice of any other insurance afterwards taken upon the same property, is to enable the company to exercise its option to continue or cancel its contract. Such a condition may not be complied with by notice of an intention to obtain such other insurance, because such a notice does not give the opportunity contracted for. But a condition that other insurance shall not be obtained without the consent of the company is better fulfilled by obtaining the consent before than after the contract for additional insurance. Such a condition is satisfied by notice of an intention to take other insurance, consented to by the agent of the company. Verbal consent by the agent, with knowledge that it will be acted upon, is a waiver of the requirement that the consent shall be expressed in writing upon the policy.

Annual Meeting Illinois Valley Association.

The annual meeting of the Illinois Valley Grain Dealers Association was held at Streator Dec. 29th and the old officers elected by acclamation as follows:

President, M. J. Hogan, Seneca; vice-president, F. N. Rood, La Rose; secretary-treasurer, Geo. C. Dunaway, Utica.

The meeting was well attended by the country dealers.

H. H. Newell, Bloomington, of the Central Illinois Association, sent a resolution adopted by that organization Dec. 23 and requested its adoption by the Illinois Valley Association and a copy forwarded to Secretary H. C. Mowry of the State Association by the next mail. The resolution, which was adopted, is as follows:

Whereas, In the past few months there have many new, important and peculiar conditions arisen which affect the welfare and interest of the Illinois Grain Dealers Association, and its individual members, which said conditions have been considerably discussed, and more or less action taken upon, by the various auxiliary and local associations throughout the state, and as this branch association believes it would be for the interest of the State Association in general and its members individually, that there be a special meeting of the Illinois Grain Dealers' Association held in the near future for the purpose of taking up the aforesaid new and intricate matters, therefore be it

Resolved, That this Association composed of over 100 members do hereby petition and request the Honorable President, Secretary and Directors of the said Illinois Grain Dealers Association to proceed forthwith to call a special meeting of said association to convene in the city of Bloomington sometime during the month of January, at such date as the officials and directors may think best, and that will give at least ten days notice to the members.

Routine business was disposed of and the meeting adjourned to meet in La Salle upon call of the secretary.

"Tell the truth, now—are you a regular grain dealer?" said the commission man to the scooper. "I used to think I was," said the knight of the scoop, "but since 13 cents and a meal ticket are all I have to show for a day's work, I am forced to the conclusion that I am merely an amateur."

Irwin, Green & Co.: A radical change of sentiment may set in almost any day, and we certainly cannot but think that an advance from the present level is much more likely to occur than a further decline. Undoubtedly if anything should occur to start up the market, there would be a considerable competition among the old bulls and the shorts to buy wheat, which would force the market up sharply.

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Commands a premium in every market, which is perfectly natural. All trace of smut, must and mold odors, also water stains, are entirely removed.

Ten years' experience in operating and building purifiers has shown us what is needed to do successful and practical work. Our experience should be worth something to you.

A Grain Purifier

On which letters patent have not yet been issued is not a safe machine to buy, and you may get a law suit with it.

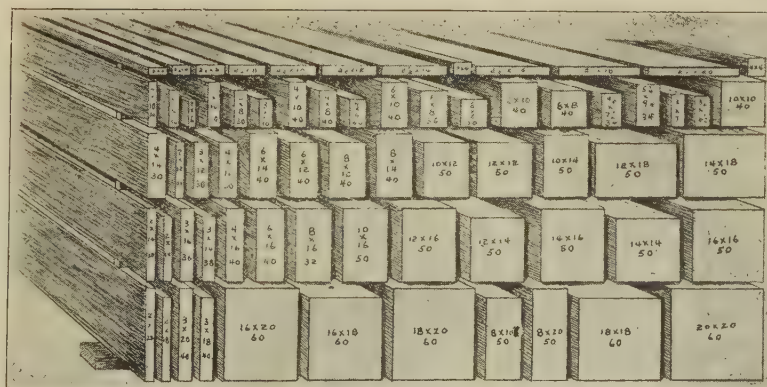
The essential features of our Purifier are fully covered by U. S. Letters Patent No. 592691, issued Oct. 26, 1897, and whoever uses same without our permission is liable for damages for infringement. Write for particulars to

The American Grain Purifier Constructing Co.

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EDWARD HINES LUMBER CO., Chicago, Ill.

LONG DISTANCE TELEPHONE "CANAL" 349.

Meeting Michigan Hay Dealers.

The semi-annual meeting of the Michigan Hay Dealers Association, held in Saginaw, Mich., Dec. 30th, 1902, was attended by a large number of dealers from all parts of the state.

The meeting was called to order by Pres. J. A. Heath in the parlors of Hotel Vincent at 1:30 p. m.

Following the invocation prayer by Rev. W. H. Gallagher, the dealers were welcomed to the city by Mayor Baum. On behalf of the Association John L. Dexter responded.

President Heath's report contained many recommendations, which upon motion were referred to a committee.

Mr. Warren later made a verbal report, recommending that the recommendations be referred to a committee to report at the annual session in July next.

Burdick Potter, chairman of the Committee on Constitution and By-Laws, made report and each section was acted upon separately.

The question of National Hay Association grades was discussed. It was the experience of many present that National Hay Association grades do not hold in all markets. A uniform grading in all markets is earnestly sought for.

It was moved and seconded that the Michigan Hay Dealers Association adopt N. H. A. inspection.

The recommendation that one per cent leeway or shrinkage be a fair average to count on was adopted.

Article 6 of the By-Laws was amended so as to create a committee on arbitration, investigation and adjustment for the hearing and adjusting all trade differences arising between members and between members and non-members. Mr. Geo. F. Diamond moved that the president appoint the members of this committee immediately to serve till next annual election. Carried.

Mr. Chas. England of Baltimore, president of the National Hay Association, read an interesting paper on "Trade Organizations and Their Benefits."

Smith Young, Lansing, gave many illustrations why "Standard Bales" are of advantage to the hay dealer.

Geo. S. Bridge of Chicago showed many reasons in his paper on "Terminal Warehouses" why terminal facilities would be of benefit to all dealers.

"Local Inspection of Hay at Shipping Point" was the subject of a paper by Albert Todd of Owosso, Mich. He advocated the appointment of one or more inspectors at place of shipment to grade and inspect hay.

There was considerable discussion in which the railroads figured as not dealing justly by hay shippers, demurrage charges, not furnishing cars, etc.

Mr. Warren explained the status of the case taken before the interstate commerce commission by the national association, in which the commission had ordered railroads to change the hay rate schedule from the fifth to the sixth class. Though this order went into effect December 1, railroads had not obeyed it, and the question now is how shall they be made to do so. To go into court might take four or five years to reach a decision. Mr. Warren thought, while he would enjoy this kind of a scrap, that if some shorter way could be devised it would be better. In the meantime the interstate commission should be given power to enforce its orders and compel railroads to do what the law contemplated they should do by the people.

On motion of Mr. Warren a resolution

was adopted reciting that the Michigan association is committed to the amended Elkins bill, conferring more powers on the interstate commission.

President Heath said the Association's attorney had advised a form to be used by shippers to be presented to the general manager of railroads, protesting against excessive charges, and which would fill the legal requirements of law.

Resolutions presented and adopted: Inasmuch as this Association feels and as a matter of fact is, deeply indebted to Mr. Charles England of Baltimore, and Mr. George S. Bridge of Chicago, who at the special invitation of our President have come a long distance at considerable expense of time and money to be present with us here to-day, favoring us as they have with most able addresses upon topics of vital importance to this Association, therefore be it

Resolved, That a vote of thanks be and the same are hereby tendered them.

A motion was adopted recommending to the board of directors the naming of Battle Creek as the next meeting place.

Moved to adjourn.

A Few Straws.

Thirty-four new members, boasts the Association. Now, you.

Two dealers from Ohio, K. B. Seeds of Seeds Grain Co., Columbus, and E. E. Evans, Tiffin.

J. L. Hornung, Lenox, Mich., W. H. Crawford of American Steel & Wire Co., represented the hay trade interests.

The Grain Dealers Journal was represented by H. R. Phillips, Pennsylvania represented by H. G. Morgan of Pittsburgh and C. F. Dyer of Wilkes-Barre.

A committee composed of Smith Young, Lansing; S. M. Kirby, Corunna; F. B. Nims, Lake Odessa, was appointed to work with the N. H. A. committee in regard to the formulating of standard bale.

The name of the Association has been changed and will hereafter be known as the Michigan Hay Association. Articles of incorporation were signed by officers and directors, and will be filed at once. All the effects of the old Association will become property of the new.

Representatives of commission firms in attendance: D. Yulee Huyett, Thos. H. Botts & Co., Baltimore; H. L. Randall, T. D. Randall & Co., Chicago; Geo. S. Bridge, C. Rupert, Newark, N. Y.; C. E. Cassidy, Carscallen & Cassidy, Jersey City, N. J.; John L. Dexter, Detroit; Chas. England, Baltimore; E. Steen, E. Steen & Bro., Baltimore; H. H. Freeman, H. H. Freeman & Co., Chicago.

A few of those present from Michigan: James Anstey, Pompeii; John Atchinson, Holly; Jay Baldwin, New Haven; T. H. Battle, Mt. Pleasant; W. I. Biles, Silverwood; G. W. Bristol, Flint; G. B. Brooks, Flint; Wallace Brown, La Peer; W. H. Brown, Battle Creek; W. H. Carey, Bad Axe; J. R. B. Crane, St. Charles; Geo. F. Dimond, Mayville; F. M. Greenough, Vassar; F. R. Gould, Chesaning; J. A. Heath, Lenox; W. L. Ireland, Chesaning; S. M. Kirby, Corunna; John Leach, Downington; J. H. Linn, Williamstown; A. Lucka, Deckerville; W. H. Mapes, Stockbridge; F. B. Nims, Lake Odessa; J. L. Norris, Casnovia; R. A. O'Brien, Allegan; W. D. Pitkin, Brighton; L. Sturgis, Fowler; Albert Todd, Owosso; A. Umphrey, Deckerville; M. Van Buskirk, Flint; H. W. Walker, Grand Blanc; A. S. West, F. L. Young, Smith Young, Lansing.

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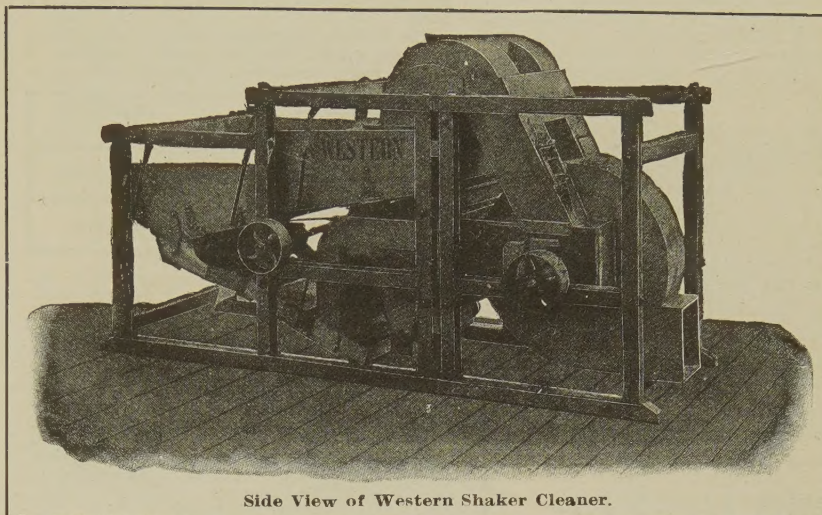
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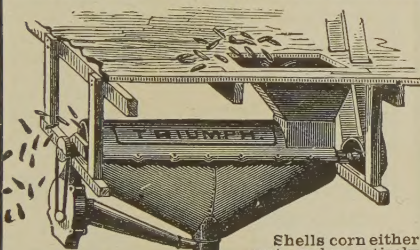
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NOTICE OF FIRST MEETING OF CREDITORS.

In the District Court of the United States, for the Northern District of Illinois. In the matter of George T. Burrell and James C. Burrell, individually and as partners under the firm name of G. T. Burrell & Co., bankrupts. In Bankruptcy. No. 8562. To the creditors of George T. Burrell and James C. Burrell, individually and as partners under the firm name of G. T. Burrell & Co., of Chicago, in the county of Cook and district aforesaid, bankrupts:

Notice is hereby given that on the 29th day of December, A. D. 1902, the said George T. Burrell and James C. Burrell, individually and as partners under the firm name of G. T. Burrell & Co., were duly adjudicated bankrupts; and that the first meeting of their creditors will be held at room 637 Monadnock Block, in Chicago, Illinois, on the 15th day of January, A. D. 1903, at 10:30 o'clock in the forenoon, at which time the said creditors may attend prove their claims, appoint a trustee, examine the bankrupts, and transact such other business as may properly come before said meeting.

FRANK L. WEAN,

Referee in Bankruptcy.

Chicago, December 30, 1902.

Grain Dealers' Scale Tickets.

BOOK NO. 51.

This scale book contains 100 pages 8x11½ inches. Each page contains 5 scale tickets and 5 stubs, giving the book a capacity of 500 loads of grain. Each scale ticket is ruled for Number, Date, Load of, From, To, Gross, Tare and Net pounds, Net bushels and pounds, Dollars and Cents, Due to or order and Weigher. While the stub is ruled for Hauler, Load of, Number, From, To, Weighed, Date, Gross, Tare and Net pounds, Net.... bushels.... pounds, Price, Dollars and Cents.

It is printed on manila paper bound in heavy board covers and pages are perforated so that tickets can be removed from book quickly and without tearing them.

Book No. 51, Price 75 cent. Address

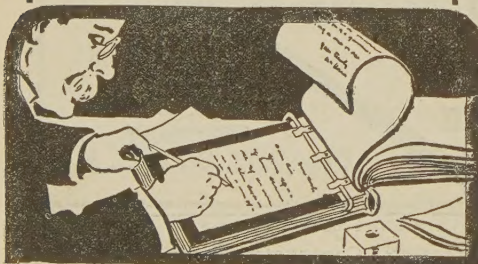
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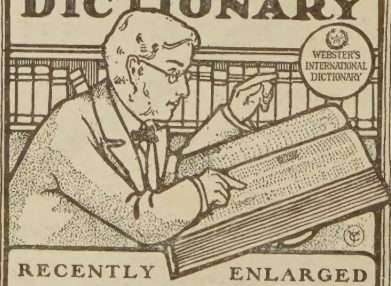
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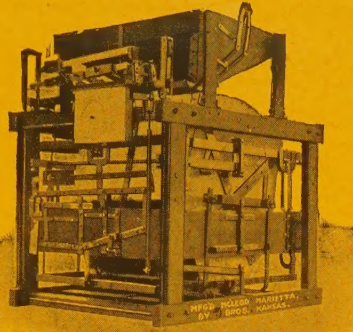


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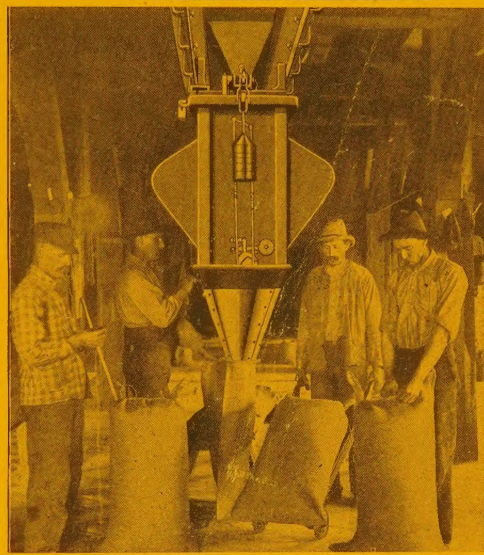
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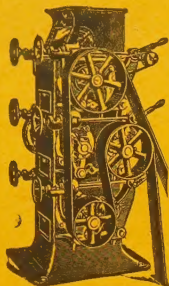
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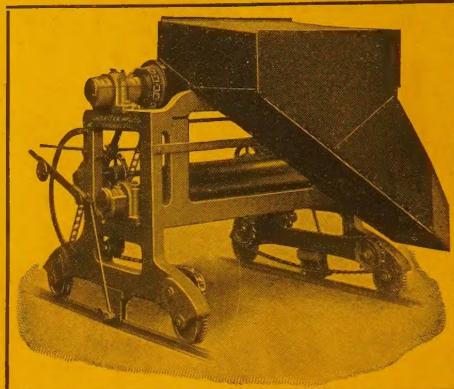
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